

COMPILATION-9

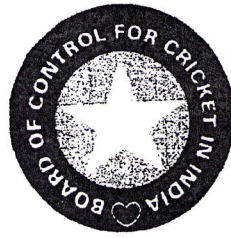
LIST OF DOCUMENTS PERTAINING TO BID RIGGING AND ARM TWISTING

S.No.	PARTICULARS
1.	Copy of First ITT FOR Auction of two Franchisees.
2.	Copy of Clarification issued relating to the aforesaid ITT.
3.	Copy of the Second ITT issued for the two Franchise teams.
4.	Copy of the telephone Bills of Mr. Modi.
5.	Copy of the Franchise Agreement between BCCI and Sahara Adventure Sports Ltd. for Pune Team.
6.	Copy of Franchise Agreement between BCCI and Rendezvous Sports World for Kochi Team.
7.	Copy of emails dated 6.3.2010 addressed by to Mr. Shashank Manohar.
8.	Copy of email dated 6.3.2010 addressed by Mr. Shailesh Gupta of Jagran Group to LKM along with letter addressed to Mr. Shashank Manohar.
9.	Copy of an email dated 9.5.2010 addressed by John Loffhagen to LKM, in response to LKM's email.
10.	Copy of Governing Council's Minutes of Meeting dated 7.3.2010.
11.	Copy of email addressed by Mr. Sunil Gavaskar addressed to the Governing Council objecting to the using of word "reprimand" in the 7 th March 2010 Governing Meeting.
12.	Copy of email trails dated 11.4.2010 between LKM and Mr. Shashank Manohar.
13.	Copy of incorporated joint venture agreement between shareholders of Kochi Franchise showing limited liability of shareholders (US \$ 75) whereas the bid was for US\$ 333.33 million
14.	Copy of the agreement made by Franchise having objectionable clause.

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INDIAN PREMIER LEAGUE (IPL)



INVITATION TO TENDER

FOR

ONE OF TWO PROPOSED NEW INDIAN PREMIER LEAGUE FRANCHISES

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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 (being the "**Founder Franchises**") were offered for tender and were, in January 2008, awarded to the eight "**Founder Franchisees**" of the League. 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 and "**Franchisee**" shall mean a person who has been awarded the right to operate a Franchise.
- 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 and fourth 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. This ITT assumes that there will be two successful Bids and, therefore, two Franchises but this is not guaranteed. If for any reason there is only one successful Bid then the League will, in 2011, comprise nine teams which will play each other as set out above. IPL reserves the right to increase the number of Teams at any time.
- 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 and the duration thereof may be subject to change at IPL's sole discretion acting through its Governing Council). 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 and that the format and make-up of this competition may change from year to year.
- 1.5 IPL strongly advises Bidders to attend a ceremony on Sunday 7th March 2010 in Mumbai (the exact time and 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 various players who will be 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.

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. Corporate entities must not be incorporated in jurisdictions where the standards of corporate governance and financial regulation are unacceptable to IPL.

2.3.1 Fit and proper person

Each Bidder and, in the case of any corporate Bidder, any person who (directly or indirectly) controls any such corporate Bidder and, in the case of a Consortium Bid (as defined in paragraph 2.3.3), each member of the Consortium must be a fit and proper person (including without limitation not having been convicted by a court of a criminal offence save, in the case of individuals, for any minor motoring offences) and IPL reserves the right to reject any Bid from any Bidder which in IPL's opinion and at its discretion does not satisfy this criteria.

2.3.2 Net Worth

Each Bidder must be able to demonstrate that it meets a minimum Net Worth criteria of no less than US \$1bn (one billion US dollars). "Net Worth" means the amount of the Bidder's capital plus retained earnings less any unadjusted losses and must be confirmed by such Bidder in its Letter Of Eligibility to be delivered with the Bid as referred to in Section 7.2 (a). Each Bidder must be able to demonstrate this Net Worth immediately if requested by IPL and, in this regard, IPL reserves the right to request a certificate from an independent Chartered Accountant confirming the Net Worth. An individual Bidder may choose to demonstrate his Net Worth at his discretion but it must be in such a way as clearly establishes the same. In the case of a corporate Bidder its Net Worth must, if requested, be demonstrated by the submission of an audited balance sheet as at 31 March 2009 and, for these purposes, a consolidated balance sheet of the Bidder including companies which are in the same Group as the Bidder is acceptable. In the case of Consortium Bids at least one of the members of the Consortium must be able to satisfy the above-mentioned Net Worth requirement.

2.3.3 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) the member of the Consortium who satisfies the Net Worth condition expressed in Section 2.3.2 is primarily liable for the acts of each other member in relation to its Bid(s); and
 - iii) the member of the Consortium who satisfies the Net Worth condition expressed in Section 2.3.2 is solely liable for putting in place the Bid Performance Guarantee described in Section 7.1 and any other guarantee that may be required pursuant to Section 4.4 and for demonstrating his or her ability to fulfil the Bid Objectives described in Section 2.2.

An individual or a Group may only be a member of one Consortium and if it is a member of a Consortium, an individual or a Group may not submit a separate Bid on its own behalf.

- (b) 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.

2.3.4 Bid Objectives

Each Bidder and if the Bidder is a Consortium, the member that fulfilled the Net Worth condition in Section 2.3.2, must demonstrate that it has the ability to achieve each of the Bid Objectives described in Section 2.2.

2.3.5 Guarantees/Security

Each Bidder must submit the Bid Performance Guarantee in the format prescribed by Schedule 7 in the amount of 460 crore rupees in accordance with the conditions described in Section 7.1(a). The Bid Performance Guarantee is required to ensure that, if a Bidder is awarded a Franchise pursuant to the process described in Section 9, it shall fulfil the obligations described in Section 4.4 within the deadline described in such Section 4.4.

2.3.5. 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 both the Franchise Agreement to be entered into by IPL and each Franchisee as described below and the 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

Each successful Bidder 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, any relevant CLT20 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 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

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- (a) IPL shall have the exclusive right to enter into arrangements for the exploitation of certain rights relating to the League which are set out in the Franchise Agreement (together the "**Central Rights**") and which are summarised below:
- (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, theatrical and non-theatrical 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) "**Official Sponsor Rights**" shall mean the right to be appointed an official sponsor of the League;
 - (iv) "**Umpire Sponsorship Rights**" shall mean the right to be appointed as the official sponsor of the umpires and other match officials at League Matches;
 - (v) "**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;
 - (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 in connection with the League (being "**Franchisee Rights**") shall, subject to the provisions of the Franchise Agreement, be available to Franchisees and/or capable of exploitation by them including:
- (i) arrangements with local sponsors and suppliers;
 - (ii) gate receipts from home League Matches (excluding Play-Off Matches and subject to Section 3.4(b));

- (iii) corporate hospitality;
- (iv) certain "television facing" stadium advertising rights at the Franchisee's home League Matches (excluding Play-Off Matches) as set out in the Franchise Agreement together with the right to exploit non "television facing" advertising during such Matches;
- (v) 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

Each 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 Franchisee 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 free of charge. IPL will require such tickets for use by the relevant State Association, central sponsors and/or other partners/licensees.

(c) Prize Money

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 trade marks together with, if it wishes, the logos and trade marks 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) and Founder Franchisees 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 may use the IPL name/logo subject to payment of the sums due in respect thereof as set out in clause 6 of the Franchise Agreement.

3.6 Term

Each Franchisee 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 (and Founder Franchisees) will be invited to select their players by way of a player auction as summarised in Section 10 below. Franchisees (and Founder Franchisees) will also be 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 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 (each a "Stadium"). **In submitting their Bid, Bidders must choose one or more of the Stadia and any Bid which fails to do so 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 Franchisee and the relevant State Association. If for any reason the Stadium successfully bid for by a Franchisee is not available in a particular Season then IPL will offer the Franchisee an alternate Stadium to host its home League Matches. If the Franchisee is not satisfied with such alternative Stadium then it may, subject to IPL's consent, host such home League Matches at the Stadium used by the opposing Team (in other words play its home League Matches at the away Team's stadium).

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 or connection with any other Franchise or Founder Franchise whether as a result of the award of 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. As set out in Section 7.2(d) below a duly signed Franchise Agreement will be required to be delivered by each Bidder in respect of each Stadium included in such Bidder's Franchise Bid Form.**

3.11 Franchise Sale

The shareholders in any successful corporate Bidder shall be entitled to sell all or part of its/their equity stake in any Franchise or the entity controlling the Franchisee shall be entitled to sell the Franchise in each case subject to the provisions relating thereto in the Franchise Agreement including 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 under its Franchise Agreement pay to IPL the following sums as contemplated by clause 8.1 of the Franchise Agreement:
- (a) a sum which the Franchisee shall be obliged to pay in each of the first ten years of the Term with effect from and including 2011 as set out in clause 8.1(a) of the Franchise Agreement (the aggregate total of the sums payable in respect of such entire ten year period being the Bid Amount referred to in Section 9.1 below); and
 - (b) from the 2021 Season onwards 20% of sums received by such Franchisee from the exploitation of the Central Rights and Franchisee Rights as contemplated by clause 8.1(b) of the Franchise Agreement.
- 4.2 The sums payable to IPL referred to above shall expressed in the Franchise Agreement in US dollars but shall be paid in Rupees, converted from US Dollars in each year at the fixed exchange rate of \$/INR 1/46. All such sums shall be paid together with any service tax which may be chargeable thereon.
- 4.3 The attention of Bidders is drawn to clause 2.4 of the Franchise Agreement.
- 4.4 IPL reserves the right, in order to secure the obligations of the Franchisee pursuant to the Franchise Agreement (as defined below), to request that any successful Bidder shall deliver to IPL within 48 hours of being requested (such request to be made by IPL within seven days of the Bidder being awarded its Franchise (as contemplated by Section 7.1 (b) below)) a bank guarantee (in the format set out in the Franchise Agreement) or such other non-monetary security or undertaking as IPL considers to be appropriate in respect of the Franchisee's obligations under the Franchise Agreement. Such bank guarantee may (at IPL's discretion) be an annual rolling bank guarantee for any amount up to and including the total of the Bid Amount (as defined in Section 9.1 (a)). IPL reserves the right at any subsequent time to replace such bank guarantee requested above with another bank guarantee for any amount up to the remaining balance of the Bid Amount (as defined in Section 9.1 (a)) if it feels that this would be appropriate in the circumstances.
- The failure to supply such a bank guarantee or other non-monetary security or undertaking within the time prescribed would be an irremediable breach of the Franchise Agreement and could result in the Franchise Agreement being terminated. Any bank guarantee to be delivered to IPL must from an Indian scheduled bank which is and remains of such standing and repute as is satisfactory to IPL. If the Franchisee (or any member of a Consortium which owns the Franchisee) is itself an Indian scheduled bank, then the bank guarantee must be issued by an independent Indian scheduled bank.**

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. 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 5.00 pm (IST) on or before 2nd March 2010 by IPL by way of electronic mail (e-mail) sent to lkm@iplt20.com with a copy to sundar@iplt20.com. Any clarification issued by IPL will automatically become part of this ITT and will, if appropriate, be reflected in the Franchise Agreement, which if already signed, will be dealt with by way of an addendum.

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 be summarily neglected and/or rejected at IPL's sole discretion.

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, breach of any duty 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 the last date for submission of Bids. Such addendum(s)/ amendment(s) will form part of this ITT and will be binding.

7. REQUIREMENTS OF THE TENDER

7.1 Bid Performance Guarantee

- (a) Each Bidder must by 17:00 IST on Friday 5th March 2010 deliver by hand by an authorised representative of the Bidder to IPL to its address set out in Section 8.3 below a bank guarantee valid until 6th April 2010 in the amount of 460 crore rupees in the form set out in Schedule 7 to this ITT (the "**Bid Performance Guarantee**"). The Bid Performance Guarantee must be in a separate envelope to the documents described in Section 7.1(b). IPL will open this envelope and confirm the acceptability of the Bid Performance Guarantee before the ceremony on Sunday 7th March 2010. The Bid Performance Guarantee must be issued by an Indian Scheduled bank which is and remains of such standing and repute as is satisfactory to IPL. If the Bidder (or any member of a Consortium) is itself an Indian scheduled bank, the Bid Performance Guarantee must be issued by an independent Indian scheduled bank. **Any Bidder which fails to comply with this obligation by the deadline in this Section 7.1(a) will be rejected by IPL in its absolute discretion.**
- (b) If a Bidder is successful and is awarded a Franchise then IPL reserves the right (which it will exercise as soon as practicable and in any event before 5.00pm on the day which falls seven days after the Bidder is successful pursuant to the process described in Section 9) to request that such Bidder shall deliver to IPL a separate bank guarantee or such other security of the kind referred to in Section 4.4 above and the Bidder shall be obliged to deliver such guarantee or security to IPL within 48 hours of such request failing which the Bid Performance Guarantee will be called upon and the Franchise will be forfeit in respect of such Bidder and will be awarded to another Bidder as contemplated in Section 9 below.
- (c) If the Bidder is unsuccessful, the Bid Performance Guarantee shall be returned to the Bidder on the earlier of (i) the day after the two Franchisees have unconditionally put in place the bank guarantee or security required by IPL pursuant to Sections 4.4 and 7.1(b) and (ii) 10th April 2010.

7.2 Other Documents

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

- (a) a Letter of Eligibility 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 and as further referred to in Section 9 below);
- (d) a Franchise Agreement duly and properly signed (in the appropriate place appearing immediately after clause 23 thereof) 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) clause 8.1(a) of the Franchise Agreement shall be completed by the inclusion of the relevant figures in paragraphs (i) and (ii) thereof. **The sum to be included in clause 8.1 (a) of the Franchise Agreement shall be expressed in US dollars (but as set out in Section 4.2 shall be payable in INR) with the relevant sum being calculated by reference to the Bid Amount (said sum being a total of one tenth of the Bid Amount).** By way of example and (the figures below not representing any suggested monetary values in respect of prospective Bids and being chosen for illustrative purposes only): if the total amount which a Bidder is prepared to pay to IPL for its Franchise for the first ten years (from 2011 – 2020 inclusive) is 250 (such amount being the Bid Amount to be included in the Franchise Bid Form referred to in Section 9.1 below) then such sum shall be payable in 10 equal annual instalments (in this example of 25 each) from 2011 – 2020 under clause 8.1(a) of the Franchise Agreement. Each such annual instalment shall be set out in full in the introductory wording to clause 8.1(a) of the Franchise Agreement and then split as to 30% in clause 8.1(a)(i) and 70% in clause 8.1(a)(ii) of the Franchise Agreement. In this example the figure of 7.5 (30% x 25) would be included in clause 8.1(a)(i) and the figure of 17.5 (70% x 25) would be included in clause 8.1(a)(ii); and
 - (iv) the full name of the Bidder on the signature page which appears immediately after clause 23 of the Franchise Agreement;

- (e) full details of its plans and proposals for the operation of its Team and the exercise and exploitation of the Franchise; and
- (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 Letter of Eligibility together with the supporting documents referred to in paragraph (a) of this section above and the Affidavit referred to in paragraph (b) above should be enclosed in one envelope clearly labelled "*Envelope A –Letter of Eligibility and Affidavit*".

The Franchise Bid Form, the duly signed 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 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 **by 17:00 (IST) on Friday 5th March 2010** to the IPL office 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 IPL decides otherwise in its absolute discretion.
- 8.4 The outer envelopes containing the Tender Documents must be identified as per the instructions in Section 7.2 and 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. There should be a covering letter accompanied along with the sealed documents stating that the bidder has submitted the documents in time, which will be countersigned by the Officer receiving the documents and will record the time of submission by the bidder company.

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 total sum it is prepared to pay under clause 8.1(a) of the Franchise Agreement in respect of the entire period from 2011– 2020 (inclusive) in respect of each location included in its Franchise Bid Form in order to be granted the right to operate a Franchise at each such location (each a "**Bid Amount**"). **The attention of Bidders is drawn to the fact that the Bid Amount included in any Bid for any location shall be a minimum of US\$ 225m (two hundred and twenty five million US dollars) in total and any Bid which includes a Bid Amount lower than said sum will be rejected.** The Bid Amount must be expressed in US dollars
- (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 Bid Amount for each such location (which may be the same or a different sum for each specified location (subject always to the above-mentioned minimum Bid Amount)) and submits a signed and completed Franchise Agreement for each such location as referred to in Section 7.2(d) above.

NB. If any Stadium which is the subject of the two winning Bids is under construction and such construction has not been completed in time for the 2011 Season then IPL will, until such time as the construction is complete, provide the relevant Franchisee with an alternative Stadium.

9.2 The Bids will be opened and the Franchises awarded at a ceremony in Mumbai on Sunday 7th March 2010 (to be held at venue to be announced) and 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 this ceremony. **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 a Re-Bid (see Sections 9.3 and 9.4 below).**

- 9.3 A Franchise will be awarded in respect of the two locations which are the subject of the Bids including the highest proposed Bid Amounts 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 Bid Amounts are exactly the same. The following is an example (for illustrative purposes only) of how the Franchises will be awarded. Bidders should note that the figures set out in the table below are not indicative of likely Bid Amounts 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 bear no correlation to any monetary sum.

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

In this example:

- 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 the amount of which must exceed their respective original Bid Amount. In such Re-Bid, Bidder 1 submits a higher revised Bid Amount than Bidder 2 and is therefore 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 submitted by Bidder 1 are disregarded but the remainder of the Bids submitted by Bidder 2 in respect of the other locations remain valid. In the event that the amount of Re-Bids are identical the process will be repeated but only insofar as relates to those Re-Bidders whose highest Re-Bids were identical and any other lower R-Bids will be eliminated.
- Location B and Location C have the highest remaining Bid Amount (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 each case the amount of which must exceed their respective original Bid Amounts. 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.
- The remaining locations C-K 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 time and location to be published pursuant to Section 1.5 on Sunday 7th March 2010 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 Re-Bidder and relevant location and the amount of the Re-Bid.
- 9.5 In the event of the Bid Amount 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 the increased Franchise Consideration in Section 8.1(a) of the Franchise Agreement. **Failure to comply with this requirement may (in IPL's discretion) result in the relevant Franchise being awarded to another Bidder and the Bid Performance Guarantee being called upon.**
- 9.6 **In the event that a Franchise is forfeit after having been the subject of a successful Bid whether this occurs under Section 9.5 or 7.1 (b) then the Bidder whose Bid for any remaining Location was the next highest (excluding any person who has been awarded the other Franchise) will be awarded the remaining Franchise.**
- 9.7 Each Bidder who is awarded a Franchise must pay the Franchise Consideration for the first (2011) Season in accordance with the Franchise Agreement .
- 9.8 No more than one Franchise will be awarded to any Bidder and no person who is connected with or otherwise interested in any Franchisee may operate any other Franchise.
- 9.9 By submitting a Bid and any Re-Bid, each Bidder irrevocably agrees to the above-mentioned process for the selection of winning Bids for Franchises. Once submitted no Bid or Re-Bid may be withdrawn at anytime and will be capable of acceptance by IPL until such time as two Franchises have been unconditionally awarded.
- 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 and Founder Franchisees will be provided with a document which shall include a list of cricketers available for such Franchisees and Founder Franchisees for their respective teams for the 2011 Season (and such subsequent Seasons as IPL shall in its discretion decide).
- 10.3 Franchisees and Founder 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 and Founder Franchisees). Further details in relation to the Player Auction shall be provided to Franchisees and Founder 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 each Bidder is drawn to the fact that the rules relating to the Player Auction may contain:
- (a) a minimum individual Player Fee;
 - (b) a minimum aggregate amount which must be spent on the Player Fees of all players in each 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

and any such rules will be published at the appropriate time and may be subject to amendment by IPL at its discretion.

- 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 at the relevant time.

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 in connection with this ITT or tender process 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 any reliance on any information contained in this ITT 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 to respond to any 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 Bid 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, liability, 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 any material fact by or on behalf of any Bidder may, at IPL's discretion, 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 may, at IPL's discretion, result in the immediate disqualification of the relevant Bid.

11.9 References to the singular shall, where appropriate, include the plural and vice versa and references to one gender shall include all other genders.

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 or on behalf of 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 making and/or to make a Bid, in order to seek to obtain an award of a Franchise and in order to take part in 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 under The Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment/replacement then in effect and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down in said Act. 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.
- 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 be an adequate remedy for any breach by any Bidder of the terms of this ITT.

For and Behalf of IPL

Lalit Modi
Chairman and Commissioner

22 February 2010

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 as the organisers decide) between such teams as the CLT0 organisers decide;

Consortium shall have the meaning ascribed to it in Section 2.3.3, 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 Consideration shall have the meaning in the Franchise Agreement.

Franchise Agreement shall mean the written agreement to be entered into between IPL and the successful Bidder(s) in the form at Schedule 2 (including the form of any agreements or other documents attached or to be attached thereto).

Group shall mean a group of companies all of which are under the same management according to the conditions set out in Section 370 (1B) of the Companies Act 1956.

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.

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 or Match shall mean any match forming part of the League in any Season including (unless the context requires otherwise) Play-Off Matches.

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 referred to in Section 10 which shall take place at a time 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 has the meaning in the Franchise Agreement.

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

Regulations has the meaning in the Operational Rules.

Season shall have the meaning in the Franchise Agreement.

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.

SCHEDULE 2

FRANCHISE AGREEMENT

THIS AGREEMENT is made BETWEEN:

- (1) **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "**BCCI-IPL**"); and
- (2) [] whose principal place of business is at [] (the "**Franchisee**", which expression shall include the successors and permitted assigns of the Franchisee).

WHEREAS:

- (A) In response to the Invitation to Tender (as defined below) the Franchisee submitted a bid and subsequently secured the right to operate a Franchise (as defined below).
- (B) The Franchisee wishes to operate a Franchise at the Stadium and has agreed to enter into this Agreement in connection with the establishment and operation of said Franchise on the following terms and conditions.

WHEREBY IT IS AGREED as follows:

1. Definitions

- 1.1 The following words and expressions shall have the following meanings unless the context requires otherwise:

"**Act**" shall mean The Companies Act 1956 (being such act in India); "**BCCI**" shall mean The Board of Control for Cricket in India;

"**BCCI-IPL Partner Agreement**" shall mean any agreement or arrangement whereby any person acquires or is otherwise granted any of the Central Rights and "**BCCI-IPL Partner**" shall be construed accordingly;

"**business day**" shall mean any day (other than a Saturday or Sunday) on which banks are generally open for business in Mumbai;

"**Central Team Licensing Income**" shall mean all income (excluding any service tax) received by BCCI-IPL in respect of each year from the sale of or the grant of a licence in respect of Central Team Licensed Products after the deduction of the out of pocket expenses and/or overheads of any kind incurred by BCCI-IPL in such year in connection with the sale of the Central Team Licensed Products (including without limitation any relevant third party agency commissions);

"**Central Team Licensed Products**" shall mean any products or merchandise of any kind whatsoever (including without limitation replicas (or similar versions) of the uniforms worn from time to time by the Team) bearing both the League Marks and the Franchisee Marks (and not bearing the name or logo of any other team in the League) which are sold as part of the Central Licensing Programme;

"Central Licensing Programme" shall mean the programme under which BCCI-IPL shall manage the grant of rights to sell any products or merchandise of any kind bearing the League Marks and if applicable the trade marks, logos or other such intellectual property rights relating to any team in the League (including where appropriate the Franchisee Marks) and **"Central Licensing"** and **"Central Licensee"** shall be construed accordingly;

"Central Rights" shall mean those of the rights relating to the League (other than in respect of any Central Licensing arrangements) which (as provided below) are to be exploited by BCCI-IPL from time to time and which on signature of this Agreement comprise the Media Rights, the Umpire Sponsorship Rights, the Title Sponsorship Rights, the Official Sponsorship Rights, the right to sell Stadium Advertising (other than as contemplated by paragraph 8 of Schedule 2) and the Games Rights;

"Central Rights Income" shall mean the amount of income in respect of each year which is actually received by BCCI-IPL from the exploitation of the Central Rights (excluding any service tax or any legally required withholding or deduction in respect thereof) in each case after the deduction of the relevant League Expenses in respect of such year it being acknowledged that the gate receipts from the Play-Offs do not form part of Central Rights Income and shall be retained by BCCI-IPL;

"Change of Control", "Control", "Controller" and "Controlled" shall each have the meaning in Clause 12.7;

"CLT20" shall mean the twenty20 cricket competition (whether known as the "Champions League Twenty20 Tournament" or otherwise) which it is intended but is not guaranteed to take place in each year of the Term in September and/or October (or such other time as the CLT20 organisers designate) and between such teams as the CLT20 organisers decide;

"Coach" shall mean the person responsible for managing and selecting the Team;

"Expansion Franchisee" shall mean the Franchisee and, if a second new franchise is awarded pursuant to the issue of the Invitation to Tender, the other person granted the right to operate a team in the League as a result of such person submitting a successful bid in response to the Invitation to Tender;

"Final League Standing Payment" shall have the meaning in Clause 9.1;

"Founder Franchisees" shall mean those of the Other Franchisees who were granted the right to operate a team in the League in 2008 and who continue to do so from time to time (which expression shall include the successors or assigns of such Founder Franchisees);

"Franchise" shall mean the business of establishing and operating the Team pursuant to and as contemplated by this Agreement;

"Franchise Consideration " shall mean all the sums payable by the Franchisee to BCCI-IPL under Clause 8.1;

"Franchisee Group" shall mean the ultimate parent company (or any other entity) from time to time of the Franchisee and any company, undertaking or other entity which is controlled by such parent company (or other entity) whether by shareholding (or the holding of any equivalent or similar such securities), board control, agreement or otherwise and **"Franchisee Group Company"** shall be construed accordingly;

"Franchisee Income" shall mean the aggregate of all income of any kind which accrues to the Franchisee (or any Franchisee Group Company or Owner) as a result of its operation of the Franchise and the Team including without limitation; (i) any income received under or in connection with any Franchise Partner Agreement and/or by way of any Gate Receipts; (ii) any Franchisee Licensing Income or any other licensing or merchandising income of any kind; (iii) any payment of Central Rights Income made by BCCI-IPL to the Franchisee under Clause 9.1; (iv) any income received by the Franchisee as a result of its participation in any CLT20, the staging of any friendly matches involving the Team or members of the Squad; and (v) and any form of prize money of any kind;

"Franchisee Licence Agreement" shall mean any agreement or arrangement (written or oral) under which the Franchisee sells or grants to any person any right to sell Franchisee Licensed Products and any such person shall be a **"Franchisee Licensee"**;

"Franchisee Licensed Products" shall mean any products of any kind whatsoever bearing both the Franchisee Marks and, subject to Clause 6, the League Marks ;

"Franchisee Licensing Income" shall mean all income (excluding any service tax) received by the Franchisee (or any Franchisee Group Company or Owner) in respect of each year from the sale, license or other grant of rights in respect of Franchisee Licensed Products;

"Franchisee Licensing Programme" shall mean the programme under which the Franchisee shall manage the grant of rights to sell any Franchisee Licensed Products and **"Franchisee Licensing"** shall be construed accordingly;

"Franchisee Marks" shall mean all trade marks, trade names, logos, designs, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind (including copyright) used by the Franchisee (or any Franchisee Group Company) in connection with the Team and/or the Franchise from time to time;

"Franchisee Partner Agreement" shall mean any agreement or arrangement (written or oral) between the Franchisee (or any Franchisee Group Company or Owner) and any other person (other than a Franchisee Licence Agreement) whereby any such person acquires any right of any kind to associate itself with the Team and/or the Franchise in order to promote such person's goods and/or services including without limitation any sponsorship or suppliership agreement or arrangement or any agreement or arrangement relating to the provision of corporate entertainment or premium seat rights in respect of home League Matches at the Stadium and **"Franchisee Partner"** shall be construed accordingly;

"Franchisee Rights" shall mean all rights in respect of the Team including those rights set out in Clause 4.3 excluding both the Central Rights and any other rights in relation to the Team which are reserved for BCCI-IPL under this Agreement;

"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 each and/or all of the teams competing in the League from time to time (including without limitation any electronic game which may be played on any television, computer, mobile telephone or other hand-held device of any kind);

"Gate Receipts" shall mean all sums paid (directly or indirectly) to the Franchisee or any Franchisee Group Company or Owner or which are otherwise received by the Franchisee or any Franchisee Group Company or Owner by any spectator in respect of its attendance at a home League Match including any payment for any hospitality or entertainment at such Match;

"home", when used in relation to a League Match, shall mean any League Match involving the Team which is staged at its home ground (being the Stadium) or at any other stadium in circumstances where such League Match is deemed to be a home League Match of the Team (excluding for the avoidance of doubt any Play-Off Matches);

"ICC" shall mean The International Cricket Council;

"Insolvency Event" shall have the meaning in Clause 12.6;

"Invitation to Tender" shall mean the document entitled "Invitation To Tender For Two Indian Premier League Franchises" issued by BCCI-IPL pursuant to which BCCI-IPL sought offers from potential franchisees to establish and operate a team forming part of the League in response to which the Franchisee submitted a bid;

"Laws of Cricket" means the Laws of Cricket (2000 Code: 2nd Edition 2003) or such further revisions thereof as may come into force from time to time under an ICC Regulation or as adopted by the Marylebone Cricket Club and as varied by the Match Playing Conditions;

"League" shall mean the Twenty20 cricket league known as "The Indian Premier League" which has been established by BCCI-IPL;

"League Expenses" shall, in each year of the Term, mean all of the following expenses incurred by BCCI-IPL in the operation of the League: all TV and other production costs relating to the grant of the Media Rights and/or any broadcast of the League Matches, the out-of-pocket costs reasonably and properly incurred in the servicing, implementation and delivery of the Central Rights and the fees paid to the ICC in respect of umpires and other League Match officials contracted by BCCI-IPL;

"League Marks" shall mean the trade marks, trade names, logos and designs and any pending trade marks details of which at the date of this Agreement are set out in Schedule 1 and all other trade marks, trade names, logos, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind including copyright used by BCCI and/or BCCI-IPL from time to time in connection with the League;

"League Match" or **"Match"** shall mean any match forming part of the League in any Season including, unless the context requires otherwise, the Play-Off Matches;

"Legal Requirements" shall mean all laws, statutes, rules, regulations, permits, licences, authorisations, directions and requirements of any government or regulatory authority that may at any time be applicable to this Agreement, the Franchisee, the Franchise, the Team, the Franchisee's legal capability to operate the Franchise in the Territory and the operation thereof, including without limitation in relation to the Franchisee's legal constitution, articles of association, intellectual property rights, employees, building, health, safety and environmental matters;

"Listing" shall mean the admission to trading on any recognised investment exchange of any shares (or similar such securities) in the Franchisee or any company which from time to time Controls the Franchisee and **"Listed"** shall, when used in connection with such shares, mean that such shares have been admitted to trading on such an exchange;

"Match Playing Conditions" means the IPL Standard Twenty20 Match Playing Conditions, as the same may be amended from time to time (it being acknowledged that IPL reserves the right to amend such Match Playing Conditions);

"Match Staging Regulations" means the regulations relating to the staging of home Matches which has or may be provided to the Franchisee (as the same may be amended from time to time);

"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) together with all media rights of any kind in relation to any Player Auction, the opening and closing ceremony in relation to the League and all presentations, prize-givings and interviews which take place shortly before or after any League Match;

"Medical Staff" shall mean a qualified doctor, physiotherapist and such other medical staff as the Franchisee is obliged to provide in respect of the Team or any League Match as set out in the Operational Rules;

"Net Gain" shall have the meaning in Clause 11.4;

"Official Sponsorship Rights" shall mean (apart from the Title Sponsorship Rights) any sponsorship rights granted by BCCI-IPL in respect of the League (including without limitation those rights included in Part 2 of Schedule 3) and **"Official Sponsor"** shall mean any person who has been granted any Official Sponsorship Rights from time to time;

"Operational Rules" shall mean the rules adopted by BCCI-IPL as the operational rules in respect of the League (as the same may be amended from time to time);

"Other Franchisees" shall mean any person (other than the Franchisee) who has been granted a franchise to operate a team in the League which expression shall mean both Founder Franchisees and each Expansion Franchisee;

"Owner" shall mean any person who is the ultimate Controller of the Franchisee;

"Player(s)" shall mean each and all of the players employed or otherwise contracted by the Franchise who comprise the Squad from time to time;

"Player Auction" shall mean any auction whereby the services of players are offered to the Franchisee and/or the Other Franchisees;

"Player Contract" shall mean the standard BCCI-IPL form of Player contract to be provided to the Franchisee as the same may be amended by BCCI-IPL from time to time;

"Player Fee" shall have the meaning set out in the Player Contract;

"Play-Off Match" shall mean the semi-final, third place play-off and final Matches which take place at the completion of the regular Season League Matches to decide the winner, runner-up and third and fourth placed teams in the League in the relevant Season (or any amended format in respect of such Matches);

"Regulations" shall have the meaning in the Operational Rules;

"Registration Form" shall mean the registration form appended to the Player Contract which is to be delivered to BCCI-IPL in accordance with the Operational Rules;

"Season" shall mean the period of time in each year of the Term during which the League shall take place (in whole or part) which it is anticipated shall occur during the period from March – May of each year (or such other time as may be notified to the Franchisee);

"Squad" shall mean the group of players from which the Team is selected;

"Stadium" shall mean the venue at which the Team shall play its home Matches and which, on signature of this Agreement, is [*name of Stadium*] located in [*name of city*] and which shall be deemed to include any second or alternative stadium at which the Team shall play its home Matches as contemplated by this Agreement;

"Stadium Advertising" shall mean any advertising or branding of any kind which may appear within the Stadium during the day on which any home League Match occurs there and which will appear on any television broadcast of such Match including without limitation perimeter advertising (electronic or otherwise) and virtual advertising;

"Stadium Agreement" shall mean the agreement with BCCI-IPL and the relevant State Association (in a form to be provided to the Franchisee) pursuant to which the Franchisee shall occupy the Stadium;

"TDS" shall mean any tax in respect of a payment to be made under this Agreement which the payer is required to deduct at source as per The Income Taxes Act 1961 (being such Act in India);

"Team" shall mean the team of Players representing the Franchise in any Match;

"Term" shall have the meaning in Clause 3.1;

"Title Sponsorship Rights" shall mean the rights to be granted to a title sponsor of the League including without limitation those rights set out in Part 1 of Schedule 3 and **"Title Sponsor"** shall mean any person who has been granted any Title Sponsorship Rights from time to time;

"Total Number of Franchisees" shall have the meaning in Clause 9.1;

"Umpire Sponsorship Rights" shall mean the rights to be granted in respect of the sponsors of the umpires and other officials at League Matches including without limitation those rights set out in Part 3 of Schedule 3 and **"Umpire Sponsor"** shall mean any person who has been granted any Umpire Sponsorship Rights from time to time;

"year" shall mean each 12 month period (or part thereof) from 1 January 31 December during the Term save that in relation to the Franchisee's rights in respect of the League the first year shall be from 1 January 2011 until 31 December 2011.

2. Rights Granted

2.1 BCCI-IPL hereby grants to the Franchisee the right during the Term:

(a) to carry on the Franchise subject to and in accordance with this Agreement;

(b) to stage its home League Matches at the Stadium which shall be provided to the Franchisee by BCCI-IPL pursuant to the Stadium Agreement (it being acknowledged that BCCI-IPL reserves the right at any time to provide an alternative stadium from the one named in this Agreement if the latter is unavailable for any reason and/or if BCCI-IPL is otherwise unwilling to use it for any reason or unable to provide it).

2.2 BCCI-IPL agrees to stage the League in each year during the Term unless in respect of any such year BCCI-IPL reasonably believes that staging the League is not viable for any reason and in such circumstances if the League is not staged at all in any year then the obligation of the Franchisee to pay the Franchisee Consideration and those of the Franchisee's obligations in respect of the staging of Matches shall in respect of such year be suspended until such time as BCCI-IPL notifies the Franchisee that it intends to stage the League once more (in whole or part) whereupon all of said obligations shall automatically and in their entirety be of full force and effect. If the League is not staged at all for two consecutive years then the Franchisee shall have the right by service of written notice to terminate this Agreement which right shall be its only remedy in respect of the non-staging of the League. If the Franchisee wishes to exercise said termination rights then it shall serve written notice on BCCI-IPL on or before 1 December in such second consecutive year (in which event this Agreement shall terminate 30 days later) failing which such termination right shall cease to be of any further force or effect in respect of the immediately preceding two consecutive year period but not any future such period. If before the service of any such notice of termination the League commences once more (in whole or part) then the Franchisee's right to serve such notice of termination shall, in respect of such prior non-staging of the League, cease to be of any further force or effect. Any non-staging of the League by BCCI-IPL (in whole or part) shall not constitute a breach of this Agreement for the purposes of Clause 12 or otherwise.

2.3 BCCI-IPL shall make available to the Franchisee a copy of the Operational Rules, the remainder of the Regulations and Match Staging Regulations on whether via its intranet portal relating to the League or otherwise and the Franchisee shall be deemed to have read the same.

2.4 In the event that the League does not take place at all in any relevant year then BCCI-IPL shall have the option (at its discretion) to alter the specific number of years referred to in this Agreement including Clauses 8 and 9 such that relevant period is extended by the year(s) in which the League does not take place. By way of example if the League does not take place at all in 2013 then one of the effects of the extension shall be that the sums payable by and/or to the Franchisee under Clauses 8 and 9 respectively shall be paid and/or received (as appropriate) over a period of ten Seasons and references to 2011 – 2020 (inclusive) shall be deemed to include an extra year and shall be deemed to be 2011 – 2021 (inclusive).

3. Term

3.1 This Agreement shall come into effect upon its signature by the parties and shall continue for so long as the League continues subject to termination or suspension as provided in this Agreement (the “Term”).

4. Central Rights/Franchisee Rights

4.1 The Franchisee acknowledges and agrees that BCCI-IPL owns and shall throughout the Term have the exclusive right to exploit all of the Central Rights and that if and to the extent that further rights in relation to the League become available for exploitation which have not previously been exploited then BCCI-IPL shall have the option to include such rights within the Central Rights and to exploit the same exclusively.

4.2 The Franchisee acknowledges that the various rights set out in Schedule 3 are an indication of the type and extent of the rights which might be granted to a BCCI-IPL Partner and that other or more extensive rights may be granted to any BCCI-IPL Partner.

4.3 The Franchisee shall subject to Clause 4.4 be entitled to exploit the Franchisee Rights in such manner as it decides and it is acknowledged by BCCI-IPL that the Franchisee Rights include the following:

- (a) the shirt sponsorship rights in respect of the Team;
- (b) official suppliership rights in respect of the Team;
- (c) corporate entertainment/premium seating rights at the Stadium during home League Matches (subject to BCCI-IPL's right to receive the tickets referred to in paragraph (e) below);
- (d) the right to conduct Franchisee Licensing (subject as provided in Clauses 5 and 6);

- (e) the right to retain all of the Gate Receipts in respect of the Franchisee's home League Matches save that the Franchisee shall ensure the prompt delivery to BCCI-IPL of such number of tickets as corresponds to 20% of each category of tickets in respect of each such home League Match together with such number and category of tickets which BCCI-IPL Partners are entitled to receive under their BCCI-IPL Partner Agreement in each case free of charge;
 - (f) the right to sell merchandise at the Stadium on the days of its home League Matches; and
 - (g) such other rights in relation to the Team (not being Central Rights) which may be identified in the sponsorship guidelines (or other such guidelines) which BCCI-IPL shall make available to Franchisees to assist them in the exploitation of the Franchisee Rights (as such guidelines may be updated from time to time).
- 4.4 The exploitation of the Franchisee Rights shall be subject always to compliance by the Franchisee with the terms of this Agreement including without limitation the agreement by the Franchisee that it shall:
- (a) not enter into any agreement or arrangement whereby any person acquires any of the Central Rights;
 - (b) ensure that all BCCI-IPL Partners and Central Licensees are allowed to exercise all of the rights granted to them by BCCI-IPL insofar as such rights have been notified to the Franchisee and relate (in each case whole or part) to the Team, the Franchise, the Squad and/or any Matches involving the Team including without limitation (and insofar as the same are within the Franchisee's power):
 - (i) by ensuring all relevant third parties (including BCCI-IPL Partners and Central Licensees) have sufficient access to Players and the Coach both for pre and post Match interviews and generally during the course of the Season in accordance with generally accepted industry practice;
 - (ii) by ensuring that any interviews with and/or access to the Players or the Coach take place in such a way as to ensure the delivery to all BCCI-IPL Partners and Central Licensees of any exposure or other benefits of any kind relating to such interviews to which such BCCI-IPL Partners and Central Licensees are entitled.

5. Central Licensing

- 5.1 It is acknowledged and agreed that (save where it has expressly agreed otherwise in writing) BCCI-IPL has throughout the Term the exclusive right to exploit all rights in relation to the sale or grant of any licence in respect of replica (or similar) versions of the uniforms worn from time to time by the Team and each other team in the League and the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant or seek to grant any rights or enter into any agreement or arrangement which is/are inconsistent or in conflict with such exclusivity. In addition the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant to any person (whether a Franchisee Licensee, Franchisee Partner or otherwise) any rights which would prevent or hinder the Central Licensing Programme in any way including the grant by BCCI-IPL of any rights in respect of Central Team Licensed Products.

- 5.2 In addition to the sums referred to in Clause 9 BCCI-IPL shall in each year pay to the Franchisee 87.5% of all Central Team Licensing Income in respect of such year (BCCI-IPL being entitled to retain the other 12.5% of such Central Team Licensing Income).
- 5.3 If in any year BCCI-IPL, under its Central Licensing Programme, receives income from the sale of products bearing the League Marks, the Franchisee Marks and the name or logo of any other team in the League (not being Central Team Licensed Products) then such income shall (after the deduction of the costs and expenses associated with the same) be apportioned equally between the relevant team owners/operators (being the Franchisee and the relevant Other Franchisees(s)) after the retention by BCCI-IPL of an amount equal to 12.5% of such net income.
- 5.4 BCCI-IPL shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of:
- (a) all sales of Central Team Licensed Products including the total of all Central Team Licensing Income and details of all related expenses referable to such three month period; and
 - (b) all products sold as contemplated by Clause 5.3 including details of all related expenses and sums due to the Franchisee as a result of such sales

in each case in respect of the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year. BCCI-IPL shall within 30 days of the delivery to the Franchisee of each report pay to the Franchisee any sums due to it under Clause 5.2 and/or 5.3 in respect of the relevant 3 month period.

- 5.5 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to (i) sales of Central Team Licensed Products, Central Team Licensing Income and (ii) sales of products as contemplated by Clause 5.3 and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full amount in accordance with Clauses 5.2 and 5.3 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee the relevant unpaid amount.

6. Franchisee Licensing

- 6.1 The Franchisee acknowledges that BCCI-IPL has an obligation to maintain and protect the reputation of the League and the League Marks and that, in order to accomplish this, BCCI-IPL must assure itself that the League Marks will only be used in connection with Franchisee Licensed Products which are of a nature, style, design and quality acceptable to BCCI-IPL. The Franchisee shall not market, promote, distribute, sell or grant any right or licence in respect of any products of any kind which bear the League Marks without BCCI-IPL's express prior written approval and as contemplated by Clause 6.2. The Franchisee agrees that the Franchisee Marks shall not (whether in relation to Franchisee Licensed Products or otherwise generally) be used in any way which would or might bring the Team, the Franchisee, the League, the game of Cricket, BCCI and/or BCCI-IPL into disrepute or otherwise damage the reputation of any of the foregoing. The Franchisee acknowledges and agrees that Other Franchisees may be granted rights to sell products bearing the League Marks.

- 6.2 The Franchisee shall not use any of the League Marks in connection with its Franchisee Licensing Programme without BCCI-IPL's prior written approval. The Franchisee shall submit to BCCI-IPL, at no cost or expense to BCCI-IPL, for its examination and approval or disapproval, a production sample of each version or design and each different colour of intended Franchisee Licensed Products which bear any League Marks together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs or endorsements to be used in connection with such proposed Franchisee Licensed Products. Any such item submitted for approval in accordance with this Agreement may be deemed by the Franchisee to have been approved by BCCI-IPL if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any item and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case. The Franchisee shall promptly reimburse BCCI-IPL upon request for any import duties, shipping charges or other costs or expenses incurred in connection with the delivery of samples of Franchisee Licensed Products or proposed Franchisee Licensed Products to BCCI-IPL under this Clause 6.2.
- 6.3 If any defect which reflects unfavourably upon BCCI-IPL, the League or the League Marks should arise in any Franchisee Licensed Products, then BCCI-IPL shall have the right to require the Franchisee to immediately correct such defects, failing which BCCI-IPL shall have the right to withdraw its approval of such products in which event the Franchisee shall ensure the immediate cessation of the promotion, distribution and sale of the same and the immediate withdrawal and immediate recall of any such Franchisee Licensed Product in circulation. The Franchisee represents and warrants that all Franchisee Licensed Products which are advertised, distributed and sold under this Agreement, together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs and endorsements shall be substantially identical to and of no lesser quality than the production sample and examples thereof which were previously approved by the Licensor in accordance with Clause 6.2. The Franchisee shall, at the request of BCCI-IPL, but no more often than once each year, submit current production samples of Franchisee Licensed Products so that BCCI-IPL may ascertain compliance with the quality standards hereunder.
- 6.4 The Franchisee shall cause to be imprinted irremovably and legibly on each Franchisee Licensed Product, and on all material used in connection therewith, including, but not limited to, advertising, promotional, packaging and wrapping material, adhesive-backed stickers and hangtags, and any other such material wherein the League Marks appear, the designation R or TM (or such other designation as BCCI-IPL deems appropriate) to protect such League Mark, together with a statement that the product is manufactured, distributed and sold under licence from BCCI-IPL.
- 6.5 The Franchisee shall not publish or in any manner distribute any advertising or promotional materials of any kind relating to any Franchisee Licensed Products until such materials have been approved in writing by BCCI-IPL. The Franchisee shall submit to BCCI-IPL for its examination and approval a sample of all such materials together with the text, colouring and a copy of any photograph proposed to be used in connection therewith. Any materials submitted for approval in accordance with this Clause 6.5 may be deemed by the Franchisee to have been approved hereunder if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any sample advertising and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case.

- 6.6 In addition to the sums referred to in Clause 8 the Franchisee shall in each year pay to BCCI-IPL 12.5% of all Franchisee Licensing Income in respect of such year. Such sums shall be paid within 60 days of 31 March, 30 June, and 30 September 31 December in each year in respect of the preceding three month period leading up to each such date.
- 6.7 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply BCCI-IPL with a report which includes full details of all sales of Franchisee Licensed Products which have occurred in the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year including the total Franchisee Licensing Income referable to such three month period.
- 6.8 The Franchisee shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the sales of Franchisee Licensed Products together with all Franchisee Licensing Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount in accordance with Clause 6.6 then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.

7. The Franchisee's Obligations

The Franchisee agrees with and shall comply fully with the provisions and obligations set out in Schedule 2 throughout the Term.

8. Franchisee Payments

- 8.1 As consideration for the right to operate the Franchise and to be a member of the League and in addition to the obligations referred to in Clause 7 and subject to Clause 2.4 the Franchisee shall pay to BCCI-IPL the following sums ("**Franchise Consideration**"):

(a) in respect of the period 2011-2020 (inclusive) the sum of US\$ _____ million US dollars) (being the total annual sum payable under this Clause 8.1(a)) which shall be payable as to:

- (i) the sum of US\$ _____ (being 30% of the total annual sum payable under this Clause 8.1(a)) (the "**League Deposit**") on or before 2 January in each such year. This League Deposit shall be appropriated towards the annual Franchise Consideration on the date of the first match of the League in the year in which the League Deposit is paid. The League Deposit shall only be refundable in any year if the League does not take place at all in such year and in such circumstances shall be refunded without interest; and
- (ii) the sum of US\$ _____ (being 70% of the total annual sum payable under this Clause 8.1(a)) which shall be paid on the date of the first match in the League in each such year.

- (b) from and including 2021 onwards an amount equal to 20% of the Franchisee Income received in such year. Such sum shall be paid in four instalments within 60 days of 31 March, 30 June, 30 September and 31 December in 2021 and each subsequent year of the Term.
- 8.2 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year from and including 2021 onwards supply BCCI-IPL with a report which includes full details of all Franchisee Income which has been received by the Franchisee (or any Franchisee Group Company or Owner) in the immediately preceding three month period up to 31 March, 30 June, 30 September and 31 December (as appropriate) in each year.
- 8.3 The Franchisee shall from and including 2021 onwards throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the receipt of all Franchisee Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount to BCCI-IPL in accordance with Clause 8.1 (b) then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.
- 8.4 As contemplated by the Invitation to Tender BCCI- IPL reserves the right, in order to secure the obligations of the Franchisee under this Franchise Agreement to request that any successful Bidder shall deliver to BCCI-IPL within 48 hours of being requested (such request to be made by BCCI-IPL within seven days of the Franchisee being awarded its Franchise a bank guarantee (in the format set out in Schedule 5) or such other non-monetary security or undertaking as IPL considers to be appropriate in respect of the Franchisee's obligations under the Franchise Agreement. Such bank guarantee may (at BCCI-IPL's discretion) be an annual rolling bank guarantee for any amount up to and including the aggregate total of the amount payable under Clause 8.1(a) in respect of the period from 2011-2020 (inclusive). If BCCI- IPL exercises the option in this Clause 8.4 to request a bank guarantee, then the said bank guarantee shall be provided within 48 hours of written request failing which the Franchisee shall have committed an irremediable breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2, to award the Franchise (in its discretion) to the next highest bidder in accordance with the Invitation to Tender and the Performance Bank Guarantee (as defined in the Invitation to Tender) provided by the Franchisee as part of its Bid shall be called upon by BCCI-IPL and in such circumstances the Franchisee shall have no rights or remedies of any kind.
- 8.5 BCCI-IPL reserves the right at any subsequent time to request that the Franchisee replaces any bank guarantee requested under Clause 8.4 above with another bank guarantee for any amount up to the remaining balance of the aggregate sum payable under Clause 8.1 (a) if it feels that this would be appropriate in the circumstances and the Franchisee shall deliver such replacement bank guarantee within 5 business days of any such request and any failure to do so shall be an irremediable breach of this Agreement entitling BCCI-IPL to terminate it under Clause 12.2.

9 Central Rights Income

9.1 The Central Rights Income shall subject to Clause 2.4 be allocated in the following manner:

- (a) in respect of the Central Rights Income from the sale of Media Rights:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 72% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-2012, 2013-17 and 2018 onwards (all inclusive) be an aggregate total of 8%, 6% and 5% respectively of such income;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements; and
- (b) in respect of the other Central Rights Income:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 54% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-17 (inclusive) and 2018 onwards be an aggregate total of 6% and 5% of such income respectively;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements.

"Total Number of Franchisees" shall mean the total number of franchisees operating a team in the League in the relevant year of the Term. The **"Final League Standing Payment"** referred to above shall be the relevant percentage of the relevant Central Rights Income as specified above and shall in each year be distributed between all teams participating in the League based on their respective final Season standings in each year as provided by the Operational Rules. It is acknowledged that, in addition to the Final League Standing Payment, an amount of prize money will be divided between the participants in the Play-Off Matches and each other team in the League as provided in the Operational Rules.

The League Expenses shall in each year be allocated to and deducted from the Central Rights Income to which such expenses relate save where such allocation is not practical in which case they will be allocated in equal amounts to and deducted from the relevant income streams making up the Central Rights Income (being the two income streams in paragraphs (a) and (b) above).

- 9.2 BCCI-IPL shall within 60 days of 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of all Central Rights Income received by BCCI-IPL in the immediately preceding six month period and two subsequent three month periods leading up to 30 June, 30 September and 31 December respectively in each such year.
- 9.3 BCCI-IPL shall, provided only that it has received sufficient Central Rights Income to enable it to make such payment and an equivalent payment to the Other Franchisees, pay to the Franchisee its share of the Central Rights Income as follows:
- (a) Rs 14 crores on or before 31 March and Rs 15 Crores on or before 1 July in each relevant year which shall be each treated as an advance against and shall be deducted from the Franchisee's share of the Central Income;
 - (b) the balance of the Franchisee's entitlement to Central Rights Income on 31 October in the relevant year or, if later, within 30 days of the finalisation by BCCI-IPL of its audit.
- 9.4 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the Central Rights Income and the League Expenses and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full sum payable to the Franchisee under this Clause 9 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee such unpaid amount.

10 Business Undertakings

- 10.1 The Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not throughout the Term directly or indirectly and in any capacity whatsoever:
- (a) be involved, concerned or interested in any other team which participates in the League or in any company or other entity which owns or operates any such team; or
 - (b) acquire, set up, engage in or render any services to, or otherwise be involved or interested in, any Relevant Business. The Franchisee warrants that none of the Franchisee Group Companies nor any Owner is currently involved in any Relevant Business and the Franchisee will inform BCCI-IPL immediately if at any time during the Term any Franchisee Group Company or Owner is so involved.
- 10.2 "**Relevant Business**" shall mean any cricket league, competition or tournament anywhere in the world which is not sanctioned either by the ICC or by the relevant ICC member federation within whose country the relevant league, competition or tournament takes place.
- 10.3 No breach of the above provisions of this Clause 10 shall occur as a result of any person holding, for passive investment purposes only, up to 5% of the shares of any company.
- 10.4 BCCI-IPL agrees that it shall not during any Season establish any limited over cricket league which is competitive with the League to any material extent.

11 Sale of Franchise

- 11.1 The Franchisee has no right to assign or delegate the performance of any right or obligation under this Agreement. However, subject to the remainder of this Clause 11 and to obtaining BCCI-IPL's prior written consent: (i) the Franchisee will have the right to sell the Franchise to any person; or (ii) any person who Controls the Franchisee will be entitled to effect or otherwise cause to occur a Change of Control of the Franchisee or a Listing (any of the events described in (i) and (ii) being an "Event" for the purposes of this Agreement). Any person who acquires the Franchise from the Franchisee shall be a "Purchaser" (which expression shall include any person who Controls the Purchaser) and any person who acquires Control of the Franchisee upon any Change of Control of the Franchisee from time to time shall be a "New Controller" in each case for the purposes of this Agreement. Upon any Event occurring BCCI-IPL shall require a new franchise agreement to be entered into by way of replacement for this Agreement for the remainder of the Term, such agreement to be in the form of the latest standard agreement offered by BCCI-IPL to its Other Franchisees current at that time (the "Replacement Agreement").
- 11.2 The conditions required to obtain BCCI-IPL's written consent to any Event are as follows:
- (a) any proposed Purchaser and/or any New Controller shall meet BCCI-IPL's standards with respect to suitability, business experience, financial status and ability and the Franchisee shall procure the delivery to BCCI-IPL of all such information relating to the proposed Purchaser and/or any New Controller as shall enable BCCI-IPL to determine whether such standards have been met;
 - (b) a guarantor of sufficient financial standing shall be available to guarantee the Franchisee's obligations if and to the extent BCCI-IPL believes that such a guarantor is necessary following any such Event;
 - (c) the Franchisee shall comply with its payment obligations set out in Clause 11.4;
 - (d) the Franchisee must not be in breach of any obligations to BCCI-IPL under the terms of this Agreement and all sums which are due and payable to BCCI-IPL hereunder must be paid; and
 - (e) the Purchaser must expressly agree to comply with all obligations assumed by the Franchisee under this Agreement if a Replacement Agreement is not required by BCCI-IPL.
- 11.3 The Franchisee will submit to BCCI-IPL full details of each proposed Event not less than 21 days before the Event occurs together with such other information relating to the Event as BCCI-IPL may reasonably require. If the sale price or any other significant term of the details provided to BCCI-IPL under this Clause 11.3 change then the amended terms/details will be submitted to BCCI-IPL immediately.
- 11.4 Upon each and any transfer or Listing of any number of shares in the Franchisee (or any company or other entity which Controls the Franchisee) the Franchisee shall pay to BCCI-IPL an amount equal to 5% of the Net Gain in respect of a transfer of shares or 5% of the initial share price at which such shares were Listed respectively. The provisions of this Clause shall not apply to the transfer of any shares which are, at the date of their transfer, Listed (having been listed at a date prior to such transfer and in circumstances which are unconnected with such transfer) or the Listing by the Franchisee (or any company or other entity which Controls the Franchisee) of new shares to raise funds for

the Franchisee (or any company or other entity which Controls the Franchisee). References to shares in this Clause shall include any other stock or similar securities. "Net Gain" shall mean the gross amount received by the person selling the relevant shares (the "Seller") less the cost of the acquisition thereof which:

- (a) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) in issue at the date of signature of the Franchise Agreement ("**Founder Shares**") shall mean the aggregate amount of Franchise Consideration paid and/or payable pursuant to Clause 8.1(a) above during the initial 10 years of the Term divided by the total number of Founder Shares multiplied by the number of such Founder Shares being sold by the Seller; and
- (b) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) which are issued after the date of signature of the Franchise Agreement ("**Non-Founder Shares**") shall mean the price paid for such shares by the Seller.

Where the Seller holds Founder Shares and Non-Founder Shares then on any sale it shall be deemed to dispose first of the Founder Shares.

If the Franchisee wishes to transfer the actual Franchise (such that no shares are transferred) then it shall be liable to pay to BCCI-IPL 5% of the difference between the aggregate amount of consideration paid and/or payable pursuant to Clause 8.1(a) during the initial 10 years of the Term and the gross amount received by the Franchisee as consideration for the purchase of the Franchise.

- 11.5 Within 15 days of completion of each and any Event or transfer or Listing of shares which is subject to the provisions of Clause 11.4, the Franchisee shall deliver to BCCI-IPL a letter from an independent firm of solicitors confirming (i) in the case of an Event, that the nature of such Event was consistent and accorded with the most recent details in respect thereof delivered to BCCI-IPL under Clause 11.3 and (ii) in the case of such a transfer or Listing, the total sum paid to the Seller or the initial share price at which such shares were Listed and (iii) in the case of the transfer of the Franchise the gross amount received by the Franchisee.
- 11.6 If, for the purposes of Clause 11.4, shares in a company or other entity which Controls the Franchisee are transferred or Listed in circumstances where the Franchise is not the only material asset owned/Controlled by such company or other entity (through its holding of shares in the Franchisee) then the fair market value of the Franchise shall be the sum of which BCCI-IPL is entitled to 5% under Clause 11.4 to the exclusion of the proceeds of the sale or Listing of shares in such company or entity. If the parties are unable to agree upon the fair market value of the Franchise for the purposes of Clause 11.6 then the matter in dispute shall be referred to an expert who shall be requested to decide the matter (and whose decision shall be final in respect thereof in the absence of manifest error) and if the parties are unable to decide upon the identity of said expert within 5 days of any such disagreement then the President for the time being of the Institute of Chartered Accountants of India shall be requested to nominate an expert.

12 Termination

- 12.1 Either party may terminate this Agreement with immediate effect by notice in writing if the other party has failed to remedy any remediable material breach of this Agreement within a period of 30 days of the receipt of a notice in writing requiring it to do so which notice shall expressly refer to this Clause 12.1 and to the fact that termination of this Agreement may be a consequence of any failure to remedy the breach specified in it. For the avoidance of doubt a breach by the Franchisee of its obligations under Clause 23 or of its payment obligations under this Agreement shall be deemed to be a material breach of this Agreement for the purposes of this Clause. The above-mentioned 30 day period shall, in the case of the termination of this Agreement by BCCI-IPL, be reduced to a period of 5 days if such material breach either occurs during a Season or during the period of the 60 days prior to the start of a Season.
- 12.2 Either party may terminate this Agreement with immediate effect by written notice if the other party commits or permits an irremediable breach of this Agreement or if it is the subject of an Insolvency Event.
- 12.3 BCCI-IPL may terminate this Agreement with immediate effect by written notice if:
- (a) there is a Change of Control of the Franchisee (whether direct or indirect) and/or a Listing which in each case does not occur strictly in accordance with Clause 11;
 - (b) the Franchisee transfers any material part of its business or assets to any other person other than in accordance with Clause 11;
 - (c) the Franchisee, any Franchisee Group Company and/or any Owner acts in any way which has a material adverse effect upon the reputation or standing of the League, BCCI-IPL, BCCI, the Franchisee, the Team (or any other team in the League) and/or the game of cricket.
- 12.4 The termination of this Agreement for any reason will not operate to terminate any provision which is expressly or by implication provided to come into or continue in force after such termination and will be without prejudice both to the accrued rights and liabilities and other remedies of the parties to this Agreement.
- 12.5 On the termination of this Agreement for any reason:
- (a) BCCI-IPL may set off against and deduct from any money which would otherwise be payable or owing by BCCI-IPL to the Franchisee under this Agreement all moneys, debts or liabilities due or owing by the Franchisee to BCCI-IPL unless and until the Franchisee has satisfied the same and BCCI-IPL shall be entitled to retain any moneys or amounts so deducted for its own absolute benefit; and
 - (b) the Franchisee shall immediately take all such steps and execute all such documents as shall be necessary to transfer to BCCI-IPL (or to such person as it shall nominate) all rights, title and interest of any kind in the Franchise, the Franchisee and/or the Team as BCCI-IPL shall request (it being acknowledged that BCCI-IPL shall not be obliged to make any such request) including (if requested) the benefit and burden of all agreements and arrangements relating to the Franchise, the Team and any Players as is requested by BCCI-IPL (the Franchisee to be responsible for discharging such agreements up to the date of termination of this Agreement). For the avoidance of doubt the Franchisee shall

remain exclusively responsible for all debts relating to the Franchise, the Franchisee and/or the Team which were incurred and/or arose prior to the date of this termination of this Agreement under this Clause 12.9

12.6 An **"Insolvency Event"** shall occur in respect of a party to this Agreement if:

- (a) any bona fide petition is presented or any bona fide demand under the Act is served on that party or an order is made or resolution passed for the winding up of that party or a bona fide notice is issued convening a meeting for the purpose of passing any such resolution; or
- (b) any bona fide petition is presented for an administration order or any bona fide notice of the appointment of or of an intention to appoint an administrator of that party is filed in court or an administration order or interim order is made in relation to that party; or
- (c) any administrative or other receiver or manager is appointed of that party or of all or any material part of its assets and/or undertaking within the meaning of the Act or any other bona fide step is taken to enforce any encumbrance over all or any part of the assets and/or undertaking of that party; or
- (d) any bona fide step is taken by that party with a view to proposing any kind of composition, compromise or arrangement involving that party and any of its creditors, including but not limited to a voluntary arrangement under the Act

or anything similar occurs under any analogous legislation anywhere in the world.

12.7 For the purposes of this Agreement **"Control"** means in relation to a person the direct or indirect power of another person (whether such other person is the direct or indirect parent company of the first mentioned person or otherwise) to secure that the first mentioned person's affairs are conducted in accordance with the wishes of such other person:

- (a) by means of the holding of any shares (or any equivalent securities) or the possession of any voting power; or
- (b) by virtue of any powers conferred on any person by the Articles of Association or any other constitutional documents of any company or other entity of any kind; or
- (c) by virtue of any contractual arrangement

and **"Controlled"**, **"Controller"** and **"Controlling"** shall be construed accordingly and a **"Change of Control"** shall occur if (i) a person who Controls another person ceases to do so; or (ii) a different person acquires Control of such other person (whether before or after or as a consequence of any Listing); or (iii) if any person acquires Control of another person in circumstances where no person previously Controlled such other person. For the purposes of this Clause 12.7 (and in connection with the use in this Agreement of the terms defined in this Clause 12.7) all of the members of any consortium, partnership or joint venture which has any interest (direct or indirect) in the Franchisee shall be deemed to be one person.

- 12.8 On the termination of this Agreement for any reason and in order to protect BCCI-IPL's intellectual property rights and reputation the Franchisee shall and shall procure that each Franchisee Group Company and Owner shall:
- (a) immediately cease its operation of the Franchise;
 - (b) not at any time thereafter:
 - (i) disclose or use any confidential information relating to BCCI-IPL, the League, BCCI or any Other Franchisee acquired by the Franchisee during the Term or otherwise as a result of this Agreement;
 - (ii) make any use of the League Marks and/or the Franchisee Marks or any trade marks, trade names and/or logos which are similar to any of the foregoing;
 - (iii) purport to be a franchisee of or otherwise associated with BCCI-IPL, the BCCI and/or the League;
 - (iv) sell, licence or otherwise permit the sale of any products bearing the League Marks and/or the Franchisee Marks or any trade marks, trade names or logos which are similar to any of the foregoing;
 - (c) immediately pay all sums and amounts due to BCCI-IPL under the terms of this Agreement or otherwise.
- 12.9 The Franchisee may by written notice terminate this Agreement with immediate effect if the gross annual revenue payable to BCCI under the agreement(s) relating to the grant by BCCI-IPL of the Media Rights is, in aggregate, less than Rs 236 crores in any year commencing with effect from the third year of the Term provided that:
- (a) no such termination right shall be exercised during a Season;
 - (b) if such termination right is not exercised by the Franchisee within 30 days of the Franchisee becoming aware of the existence of circumstances under which the right may be exerciseable then, with respect to the relevant year (but not any future year), such termination right shall cease to be of any further force or effect;
 - (c) such termination right shall not be exerciseable if, in respect of the relevant year, BCCI-IPL agrees to pay to the Franchisee such sum as equals the difference between the amount actually receivable by the Franchisee under Clause 9.1(a) in the relevant year and the amount the Franchisee would have received under said Clause had the above-mentioned annual revenue from the agreement(s) relating to the grant of the Media Rights been equal to Rs 236 crores in respect of such year;
 - (d) said termination right shall be the Franchisee's only remedy in respect of the above-mentioned circumstances to the exclusion of all other rights and remedies including without limitation any claim for breach of this Agreement and/or damages of any kind;
 - (e) if the Franchisee chooses to exercise said termination right then it shall have no rights to sell or otherwise transfer any share or other interest of any kind in the Franchise, the Franchisee and/or the Team to any other person.

13 Entire Agreement

13.1 This Agreement (and the IPL Regulations), constitutes the entire agreement between the parties in relation to the Franchise and supersedes any negotiations or prior agreements in respect thereof and:

- (a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby;
- (b) in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement; and
- (c) the parties agree that the sole remedy for any breach of any of the warranties or representations included in this Agreement shall be a claim for breach of contract.

13.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

14 Warranties, Undertaking and Disclosure

14.1 The Franchisee acknowledges that it alone will carry the risk of carrying on the Franchise and all or any information of any kind (whether financial or otherwise but excluding information to be supplied to the Franchisee under Clauses 5 and 9) relating to the operation of the Franchise including without limitation forecasts, budgets, performance ratios and cash flow projections provided to the Franchisee by or on behalf of BCCI-IPL, the BCCI or any agent of either of them, whether before the signing hereof (including without limitation in or related to the Invitation to Tender) or during the continuation of this Agreement, is provided on the basis that such information is for the Franchisee's guidance only and in no way shall be treated by the Franchisee as a warranty, representation or guarantee of any kind and the Franchisee hereby acknowledges that it has not relied upon and will not rely upon any such information.

14.2 Each party warrants that it has taken full legal advice in respect of this Agreement prior to its execution and that it has and will throughout the Term continue to have full authority to enter into this Agreement and to undertake all of its obligations hereunder.

14.3 The Franchisee warrants that all information, documents and contracts provided to BCCI-IPL in connection with the compliance by the Franchisee with its obligations under this Agreement are true and accurate in all respects and not misleading in any respect and contain all information which is relevant in connection with the information, document or contract being so provided.

15 Force Majeure

15.1 If either party is totally or partially prevented or delayed in the performance of any of its obligations under this Agreement by an event of force majeure (as defined below) and if such party gives written notice thereof to the other party specifying the matters constituting the event of force majeure and referring to this Clause 15.1 then the party so prevented or delayed shall, subject to Clause 15.2 and 15.5, be excused the performance of the affected obligation from the date of such notice for so long as such cause or delay shall continue.

- 15.2 If any notice is given under Clause 15.1, both parties shall attempt (so far as reasonably within their power) to mitigate the effect of the matters referred to in such notice and, in particular, but without limitation, shall endeavour to agree a solution to the consequences of the matters constituting the event of force majeure.
- 15.3 If after 30 days from the date of a notice being given under Clause 15.1 the event of force majeure is still continuing and is in respect of a material obligation under this Agreement, the party who is not affected by the event of force majeure shall have the right by service of a written notice of termination to terminate this Agreement with immediate effect. If any such termination notice is not served within 28 days of the expiry of the said 30 day period then the right to serve such termination notice shall immediately expire in respect of the relevant event of force majeure.
- 15.4 For the purpose of this agreement the term “**event of force majeure**” shall mean any cause affecting the performance of this Agreement arising from or attributable to acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party affected including without limitation, strikes, lock-outs or other industrial action, terrorist action or threat thereof, civil commotion, disruption due to general or local elections, invasion, war, threat or preparation for war, fire, explosion, storm, flood, earthquake, epidemic and any legislation, regulation or ruling of any government, court or other such competent authority.
- 15.5 The provisions of this Clause shall not excuse, in relation to an event of force majeure, the performance of any obligations under this Agreement (particularly those relating to payments) which can be performed notwithstanding the relevant event of force majeure.

16 Intellectual Property Warranty/Indemnity

- 16.1 BCCI-IPL hereby grants to the Franchisee a non-transferable license to use the League Marks in the proper performance by the Franchisee of this Agreement but all such usage shall require BCCI-IPL's prior written approval and shall be in accordance with this Agreement. BCCI-IPL shall indemnify the Franchisee in respect of any loss actually suffered by the Franchisee which results from any actions taken against the Franchisee by a third party who claims that the Franchisee's proper use of the League Marks infringes such third party's rights.
- 16.2 The indemnity referred to in Clause 16.1 shall be conditional upon each of the following:
- (a) the Franchisee giving BCCI-IPL notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
 - (b) the Franchisee making no admission of liability nor entering into any agreement or compromise in relation to the relevant claim without the prior written consent of BCCI-IPL (such consent not to be unreasonably withheld or delayed);
 - (c) the Franchisee giving BCCI-IPL and its professional advisers reasonable access to the personnel of the Franchisee and to any relevant assets, accounts, documents and records within the power or control of the Franchisee and allowing BCCI-IPL and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at BCCI-IPL's expense, for the purpose of assessing the merits of the relevant claim; and

- (d) subject to BCCI-IPL indemnifying the Franchisee against any costs which may be incurred thereby, the Franchisee taking such action as BCCI-IPL may request to avoid, dispute, resist, compromise or defend the relevant claim.

16.3 The Franchisee hereby grants to BCCI-IPL throughout the Term a royalty free licence to use the Franchisee Marks in connection with the operation of the League, the exploitation of the Central Rights and the Central Licensing Programme and warrants to BCCI-IPL that it is entitled to grant to BCCI-IPL such a license. The Franchisee shall indemnify BCCI-IPL in respect of any loss actually suffered by BCCI-IPL which results from any actions taken against BCCI-IPL by a third party who claims that BCCI-IPL's proper use of the Franchisee Marks infringes such third party's rights.

16.4 The indemnity referred to in Clause 16.3 shall be conditional upon each of the following:

- (a) BCCI-IPL giving the Franchisee notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
- (b) BCCI-IPL making no admission of liability, agreement or compromise in relation to the relevant claim without the prior written consent of the Franchisee (such consent not to be unreasonably withheld or delayed);
- (c) BCCI-IPL giving the Franchisee and its professional advisers reasonable access to the personnel of BCCI-IPL and to any relevant assets, accounts, documents and records within the power or control of BCCI-IPL and allowing the Franchisee and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at its expense, for the purpose of assessing the merits of the relevant claim; and
- (d) subject to the Franchisee indemnifying BCCI-IPL against any costs which may be incurred thereby, BCCI-IPL taking such action as the Franchisee may request to avoid, dispute, resist, compromise or defend the relevant claim.

17 Transfer of this Agreement

17.1 All the rights granted to the Franchisee in this Agreement are personal to the Franchisee and the Franchisee will have no right to assign this Agreement or to sub-contract or otherwise delegate the Franchisee's obligations under it without BCCI-IPL's express prior written consent.

17.2 BCCI-IPL may assign, transfer or novate this Agreement and all rights under it to any other party at any time in circumstances where such party is to assume the operation of the League and shall inform the Franchisee thereof in writing.

18 Notices

Any notice (the "Notice") required to be given for the purposes of this Agreement shall be given by sending the same by pre-paid first class post or fax to the relevant address shown in this Agreement or such other address as shall have been notified (in accordance with this Clause) by the party concerned as being its address for the purposes of this Clause. Any Notice so sent by post shall be deemed to have been served four business days after posting and in proving this service it shall be sufficient proof that the Notice was properly addressed and stamped and put into the post. Any Notice sent by fax shall be deemed to have been served on the date of transmission if transmitted on a business day between the hours of 0900 – 1630 in the location of the recipient or, if not so transmitted, shall be deemed to have been served on the next business day following the date of transmission thereof.

19 Confidentiality

19.1 The parties shall at all times treat this Agreement as being private and confidential and its contents shall not be used for any purpose (other than the proper performance of this Agreement) or disclosed either directly or indirectly to any person except:

- (a) with the prior written agreement of both parties; or
- (b) as may be required by any statutory, regulatory or governmental or quasi governmental authority, pursuant to the rules of any recognised stock exchange or as otherwise required by law.

19.2 Each party shall be entitled to refer to the fact that they have entered into this Agreement without being in breach of Clause 19.1.

20 Limitation of Liability

Neither party shall be liable to the other for any indirect loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of BCCI-IPL to the Franchisee in respect of any claim under or in connection with this Agreement (whether in contract, tort or otherwise) shall not exceed the sums receivable by BCCI-IPL from the Franchisee under Clause 8.1 of this Agreement in the year in which such liability occurs.

21 General

21.1 Nothing in this Agreement will be construed as making one party an agent, partner, employee or representative of any other or making the parties joint venturers.

21.2 No party will have any authority to bind the other and will not pledge the credit of the other party nor represent itself as being the other party's, partner, employee, agent or representative and will not hold itself out to any third party as such nor as having any power or authority to incur any obligation of any nature, express or implied, on behalf of the other party.

21.3 BCCI-IPL shall be entitled to deduct from any sum which has become due and payable to the Franchisee under this Agreement any amount which has become due and owing by the Franchisee to BCCI-IPL under or in connection with this Agreement (whether as a debt or any other form of liability) but which remains unpaid.

- 21.4 All rights and licences not specifically and expressly granted to and conferred upon the Franchisee by this Agreement in respect of the League are for all purposes reserved to BCCI-IPL. No rights are granted to the Franchisee in respect of any CLT20 which may take place and no guarantee or warranty of any kind is given that any CLT20 will take place in any year of the Term.
- 21.5 No variation of this Agreement will be effective unless it is in writing and signed by or on behalf of the parties.
- 21.6 Each of the provisions contained in this Agreement is considered to be reasonable by the parties and each Clause and sub-Clause will be construed as independent of every other provision. If any provision of this Agreement is determined to be illegal, invalid or otherwise unenforceable, then insofar as is possible it shall be deemed amended so as to be enforceable and whether or not such amendment is possible the remainder of the Agreement will continue in force and shall not be affected by the illegality, invalidity or unenforceability of any such provision.
- 21.7 Where this Agreement is signed on different dates then it shall take effect on the later date.
- 21.8 The failure to exercise a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.
- 21.9 References to a "person" shall include an individual, corporation, unincorporated association, firm or any other entity of any kind and references to the "termination" of this Agreement shall include its termination or expiration.
- 21.10 In this Agreement of which the Recitals and Schedules form part, unless the context clearly indicates another intention, a reference to:
- (a) any gender includes all other genders;
 - (b) the singular includes the plural and vice versa;
 - (c) any statutory enactment shall include re-enactments and amendments/replacements of or with substantially the same intent as the original referenced enactment.
- 21.11 Interest shall be payable on all sums due in accordance with this Agreement at the annual rate of four per cent (4%) above the base lending rate from time to time of The State Bank of India from the date the payment becomes due until payment is received both before and after any judgment in respect of it.
- 21.12 All sums to be paid under this Agreement shall be paid in Indian Rupees (converted from US dollars at a fixed \$/INR exchange rate of 1/46) together with any service tax which may be chargeable thereon.

- 21.13 All sums payable by under this Agreement shall be paid in Indian Rupees free and clear of all deductions or withholdings unless the same are required by law (including without limitation any TDS in respect of the Franchise Consideration payable under Clause 8.1 (a) (ii)) in which case the payer shall deliver to the payee as soon as practicable a certificate of the deduction and payment of such withholding tax or other deduction from the relevant revenue authority.
- 21.14 All monies paid to BCCI-IPL under this Agreement shall become its sole property upon payment of the same and shall be deemed to be fully earned at the time of payment and shall not be refunded to the Franchisee under any circumstances save in respect of any TDS which the Franchisee is obliged to deduct from any Franchise Consideration payable to BCCI-IPL which has not been so deducted.

22 Governing Law and Dispute Resolution

- 22.1 This Agreement shall be governed by and construed in accordance with Indian law.
- 22.2 If any dispute arises under this Agreement which cannot otherwise be amicably resolved between the parties, such dispute shall be submitted to arbitration under The Arbitration and Conciliation Act 1996 and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down said Act. 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.
- 22.3 The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
- 22.4 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.
- 22.5 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.
- 22.6 BCCI-IPL (but not the Franchisee) 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 be an adequate remedy for any breach by the Franchisee of this Agreement.

23 Guarantee

If BCCI-IPL reasonably believes that at any time a parent company (or companies) is (or are) required to guarantee the obligations of the Franchisee under this Agreement then as soon as practicable and in any event within ten days following a request from BCCI-IPL the Franchisee shall ensure that a company (or companies) of financial standing which is (or are) acceptable to BCCI-IPL duly and properly executes as a deed a guarantee in the form set out at Schedule 4 and delivers such deed to BCCI-IPL together with proof of the authorisation of those persons who executed it. If the Franchisee fails to comply with any such request then this shall constitute a material breach of this Agreement entitling BCCI-IPL to terminate this Agreement by written notice to the Franchisee with immediate effect without prejudice to any claim in damages against the Franchisee and all sums paid to BCCI-IPL by the Franchisee at the date of such termination shall belong to BCCI-IPL and shall not be refundable.

AS WITNESS whereof the parties or their duly authorised representatives have signed this Agreement on the date shown below.

 For and on behalf of _____ 20
[FULL NAME OF FRANCHISEE]
 Name: _____
 Title: _____

 For and on behalf of _____ 20
THE BOARD OF CONTROL FOR CRICKET IN INDIA
 Name: _____
 Title: _____

SCHEDULE 1
The League Marks



SCHEDULE 2

Franchisee Obligations

In order to maintain the uniform high standards of the League and to protect the reputation of the League, BCCI-IPL, BCCI and the game of cricket the Franchisee hereby agrees to operate the Franchise at all times in accordance with both the highest professional standards and the Regulations and in such manner as shall ensure that the Team participates in the League as contemplated by the Regulations and this Agreement. In addition and without prejudice to the foregoing, the Franchisee shall comply with the following specific obligations:

1. Establishment of Franchise

The Franchisee agrees as follows:

- (a) to take all such steps as shall be necessary to establish a Squad of no less than 16 Players of appropriate calibre who are available to participate in the League and to enter into an agreement with each player in its Squad on the terms of the Player Contract as soon as practicable;
- (b) to enter into such other agreements or arrangements as shall be necessary to establish the Franchise and to ensure the participation of the Team in the League as contemplated by this Agreement and any applicable Regulations including without limitation the hiring of all additional staff which are necessary properly to operate the Franchise including a Coach, the Medical Staff and an event manager.

2. Operational

The Franchisee agrees:

- (a) that it shall only enter into any agreement or arrangement with any Player pursuant to a Player Contract and no amendments to the Player Contract shall be made without BCCI-IPL's consent (which may be given or withheld at BCCI-IPL's discretion);
- (b) to provide BCCI-IPL with a copy of each Player Contract within 7 days of it being entered into by the Franchisee and the relevant Player and at the same time to provide BCCI-IPL with a copy of the accompanying duly signed and completed Registration Form;
- (c) upon receipt of any amended form of Player Contract from BCCI-IPL to use the same in respect of all future agreements with Players;
- (d) not to breach the obligations relating to the Player fees and other payments to Players as set out in the Regulations;
- (e) to comply with its obligations under each signed Player Contract;

- (f) to notify BCCI-IPL of the proposed name of the Team together with the proposed colour and other specification of the proposed Team clothing and any Franchisee Mark as soon as practicable for prior written approval by BCCI-IPL and not to make any changes to any of the foregoing without the prior written approval of BCCI-IPL;
- (g) not to grant or seek to grant to any person any rights of any kind in respect of BCCI-IPL, the League Marks, BCCI and the League save in respect of Franchisee Licensed Products sold with BCCI-IPL's prior written approval in accordance with this Agreement;
- (h) to stage all home League Matches in accordance with the Match Staging Regulations and the relevant Stadium Agreement and to ensure that all tickets for home Matches include the restrictions set out in the Regulations and/or Match Staging Regulations;
- (i) to operate the Franchise and to manage the Team in accordance with the Laws of the Game, all Legal Requirements (including without limitation as regards health and safety) and the Regulations and not to engage in any activity or practice which may be reasonably anticipated to result in public criticism of or to reflect badly on BCCI-IPL, the League, BCCI, the Team and/or the game of cricket;
- (j) that it shall and shall procure that all Players and Team officials and/or employees and any other person acting for or on behalf of the Franchisee and/or the Team comply with the Regulations during each Match and Season and that the Team complies with the Laws of Cricket during any Matches;
- (k) if and when required to do so by BCCI-IPL, to place any and all of the League Marks upon all letter headings, bills, invoices and other documents and literature used in connection with the Franchise to indicate that the Team is part of the League;
- (l) not to use the name "Indian Premier League", IPL or "BCCI-IPL" or any name resembling or including them as part of its name, either during or after termination of this Agreement;
- (m) if requested by BCCI-IPL in respect of any Season to use such central ticketing agency in respect of the sale and allocation of all tickets for its home League Matches as BCCI-IPL shall nominate from time to time;
- (n) at its cost to play one of its League Matches outside India if requested by BCCI-IPL;
- (o) to bear all of the costs of running the Team;
- (p) that BCCI-IPL has the right (but not obligation) to organise all hospitality at all Matches (including home Matches) for VIP guests and patrons including without limitation catering, staffing and room decoration the costs and expenses in relation to which will be charged to the Franchisee;

- (q) that BCCI-IPL has the right (but not obligation) in respect of all Matches involving the Team and for all members of the Squad and Franchisee-related persons travelling with the Squad to organise (i) all ground transportation on Match days; (ii) all hotels; and (iii) internal air travel the costs and expenses in relation to each of which shall be charged to the Franchisee;
- (r) that the arrangements in respect of the opening and closing ceremonies in relation to the League shall be as set out in the Regulations.

3. The Stadium

The Franchise agrees during each Season:

- (a) to reimburse and/or indemnify BCCI-IPL for, from and against any losses, costs, damages or expenses of any kind (including reasonable professional fees) suffered or incurred by BCCI-IPL as a result of the use by the Franchisee of the Stadium;
- (b) to stage home League Matches only at the Stadium or, (i) at a second stadium with BCCI-IPL's prior written consent (to be given or withheld at BCCI-IPL's discretion) provided that such stadium is not within a radius of 30km of the stadium used by any Other Franchisee to stage the majority of such Other Franchisee's home matches in the relevant Season and otherwise satisfies all relevant criteria for the staging of any such matches; and/or (ii) if the Stadium is unavailable for any reason at such other stadium as BCCI-IPL shall provide it being acknowledged that if such other stadium is unacceptable to the Franchisee (with the Franchisee acting reasonably in this regard) then the Franchisee may, with IPL's prior written approval, play each home Match at the stadium used by the opposing Team for such Match (in other words to play its home Matches at the stadium used by the away Team for such Match);
- (c) to co-operate fully with BCCI-IPL, BCCI and its/their agents and representatives in respect of the staging of any Match;
- (d) to bear all costs associated with the staging of each home League Match including without limitation the payment to BCCI-IPL within 30 days of written request of the costs of the hiring and use of the Stadium (being the costs charged by the owner/operator of the Stadium) and any security cost or expenses relating to the staging of such home Matches.

4. Reporting

- (a) The Franchisee shall keep BCCI-IPL informed of any material plans (outside the ordinary course of business) in respect of the operation of the Franchise and the Team and shall inform BCCI-IPL as soon as practicable of any disputes of any kind between the Franchisee and any of its Players and/or any other matters which might affect the reputation or standing of the Team, the Franchise, the League, BCCI-IPL, BCCI or game of cricket.
- (b) The Franchisee shall keep BCCI-IPL informed promptly and in writing of all persons who are directors and shareholders from time of it and of any company which directly or indirectly Controls the Franchisee including details of the number, class and nominal value of all shares held by any such shareholder (and where any such shareholder is a corporate entity of the ultimate Controller thereof). In addition the Franchisee shall promptly inform BCCI-IPL in writing

of any resignations of any directors or the issue, sales or other disposal of shares (providing full details) in each case in respect of the Franchisee or any company or entity which Controls the Franchisee.

5. Website

The Franchisee shall establish its own website on the internet to advertise and promote the Team subject to the Franchisee complying with the following:

- (a) it must first obtain BCCI-IPL's prior written approval for its domain name and for the form and content of its website before it is used on the internet;
- (b) it will not use any of the League Marks or similar words as part of its domain name;
- (c) it shall include the League Marks on such website if expressly requested but, in such circumstances, it shall obtain BCCI-IPL's prior written approval for the manner of usage of the League Marks on such website and shall not change the manner of such usage without BCCI-IPL's prior written approval;
- (d) it must ensure there is a hyperlink to BCCI-IPL's website together with any website from which Central Team Licensed Products may be purchased;
- (e) it must own any such domain name and must not assign ownership of the domain name to any third party;
- (f) it must obtain the right to use all copyrights on the website;
- (g) it will fully indemnify BCCI-IPL against all and any claims made against BCCI-IPL relating to such website.

6. Insurance

- (a) The Franchisee will at its own expense obtain and maintain all such insurance as is legally required in connection with the operation of the Franchise together with such insurance cover as is prescribed from time to time in the Regulations and/or Player Contract .
- (b) The Franchisee will from time to time furnish to BCCI-IPL on its request with copies of all such insurance policies and evidence that all premiums due in respect thereof have been paid.
- (c) The Franchisee will not cause or permit to subsist any circumstance which may constitute a breach of any insurance policy maintained pursuant to this Agreement.

7. Intellectual Property (General Provisions)

- (a) Where required by BCCI-IPL the Franchisee will also join with BCCI-IPL at its own cost and expense in making any application or applications to record BCCI-IPL's ownership of the League Marks at such Trade Mark Registry or other appropriate office as required by BCCI-IPL.

- (b) BCCI-IPL may, at its discretion, require the League Marks to include the name and/or logo of a third party (a composite logo) in which event the Franchisee shall be obliged to use the same where such usage is provided for under this Agreement.
- (c) The Franchisee shall in all representations of the League Marks append in a manner approved by BCCI-IPL such inscriptions as are usual or proper for indicating that the League Marks are unregistered or registered as the case may be.
- (d) The Franchisee will render to BCCI-IPL all reasonable assistance to enable BCCI-IPL to obtain registration in any part of the world of any of the League Marks.
- (e) The Franchisee undertakes that it shall not use or allow any employee, agent or third party to use the League Marks in any way whatsoever save as expressly provided for in this Agreement.
- (f) The Franchisee shall not use the League Marks in any way which might dilute or adversely effect them.
- (g) The Franchisee shall not do anything which is inconsistent with the legal ownership by BCCI-IPL of the League Marks and shall not apply for registration as proprietor of any of the League Marks in any part of the world.
- (h) The Franchisee acknowledges that the legal title in and all goodwill and all other rights, associated with and arising from the use of the League Marks together with any song or anthem relating to the League vest absolutely in BCCI-IPL and that it is the intention of the parties that all such rights will at all times hereafter and for all purposes remain vested in BCCI-IPL and in the event that any such rights at any time accrue to the Franchisee by operation of law or otherwise the Franchisee will at its own expense and immediately upon BCCI-IPL's request do all such acts and things and execute all such documents as BCCI-IPL will deem necessary to vest such rights absolutely in BCCI-IPL.
- (i) BCCI-IPL reserves the right to substitute, add to and/or withdraw those trade marks and other indicia which comprise the League Marks at the date of this Agreement if the present League Marks can no longer be used or if BCCI-IPL, in its sole discretion, determines that substitution of different marks will be beneficial to the League. In such circumstances, such substituted marks will be deemed to be League Marks and the usage thereof will be governed by the terms of this Agreement. The Franchisee will be responsible for all costs incurred by it which are associated with changing the substituted League Marks.
- (j) The Franchisee will, as soon as it becomes aware thereof, give BCCI-IPL in full written details of any action which amounts or might amount either to any infringement of BCCI-IPL's rights in relation to the League Marks or to passing-off but will take no other action against the infringer except such reasonable action in connection therewith as may be consistent with the Franchisee's rights as granted by this Agreement and as BCCI-IPL may direct at its expense (it being acknowledged that any action in respect of any infringement of the League Marks will be taken at BCCI-IPL's discretion).

- (k) The Franchisee shall not modify, alter, delete from or add to the League Marks including but not limited to any change in text, graphics or colour and shall comply with any guidelines relating to the use of the League Marks which are provided to the Franchisee from time to time.
- (l) The Franchisee shall not adopt or apply for or use any trade mark, trade name or design which is similar to or could be confused with the League Marks.
- (m) The Franchisee shall ensure that any use made by it of the League Marks as contemplated by this Agreement shall be in accordance with all applicable laws and regulations.
- (n) No right, title or interest in or licence in respect of any of the League Marks is granted to the Franchisee save as expressly provided for in this Agreement.

8. Sponsorship/Advertising Rights

The Franchisee agrees that all Stadium Advertising shall (save as provided below) be sold by BCCI-IPL and the revenue from such sale shall form part of the Central Rights Income. Notwithstanding the foregoing the Franchisee shall be entitled to use twelve (12) advertising boards at each home League Match but no Franchisee Partner shall be granted the rights to more than six (6) such boards at any home League Match and where any such Franchisee Partner is a competitor of any BCCI-IPL Partner then such Franchisee Partner shall only be entitled to three such boards at any home league Match and in any Franchisee Partner Agreement the Franchisee shall reserve the right to reduce to three the number of advertising boards to be made available to a Franchisee Partner to ensure that the Franchisee is at all times able to comply with its obligations in this paragraph both on signature of such Franchisee Partner Agreement and thereafter. If a Franchisee or Franchise Owner wishes to use advertising boards itself at the Stadium then it may do so up to a limit of six (6) such boards even if the Franchisee or Franchise Owner is a competitor of any BCCI-IPL Partner. Where LED advertising is used by way of replacement for physical perimeter boards then this paragraph shall be read and construed in such equitable manner as ensures that its intentions are reflected in any arrangement relating to such LED boards

9. General

- (a) The Franchisee shall not without first obtaining BCCI-IPL's prior written consent charge, pledge, grant any security over or otherwise encumber the Franchise or any of the rights granted to the Franchisee hereunder whether or not such encumbrance is in the ordinary course of business.
- (b) The Franchisee shall provide BCCI-IPL with a full copy of each Franchisee Partner Agreement and Franchise Licence Agreement within 5 business days of it being entered into.

SCHEDULE 3

The rights referred to below are an indication of the rights which may be granted to the relevant sponsor and are not an exhaustive list of such rights and may be the subject of amendments and/or additions.

Part 1-Title Sponsorship Rights

- Naming rights to the League i.e. "The XXXX Indian Premier League"
- Integration into the IPL logo and the use of all official marks
- Category exclusivity across the central sponsorships
- 12 (out of 72) advertising boards at all League Matches
- Sponsor's logo on the outfield at both bowling ends at all League Matches in traditional cricket title sponsorship locations
- Exclusive branding on the stumps
- Branding on sightscreens when not in use
- Branding on a proportion of the boundary "rope"
- Branding on interview and press conference back drops
- Branding on all tickets, printed materials and other tournament collateral
- An allocation of tickets to all League Matches
- The right to use tickets etc in promotions
- Branding on the IPL website
- Advertising in all League Match programmes/scorecards
- Incorporation in TV graphics
- The use of IPL archive and stills for promotional purposes
- Representative from sponsor to present the IPL trophy
- In stadia right to promote products/services at Matches
- Branding on the team dug-outs
- A share of the Big Screen advertising inventory
- The right to organise a Gala official dinner

Part 2 – Official Sponsorship Rights

- Designation as an Official Sponsor of the Indian Premier League and "The Official XXX of the Indian Premier League"
- Category exclusivity across the central sponsorships
- The use of League Marks in promotions activities
- No less than 8 advertising boards at all League Matches
- Branding on team dugouts
- Branding on interview and press conference backdrops
- An allocation of tickets to all League Matches
- The right to use tickets in promotions
- Branding on the IPL website
- Advertising in all League Match programme/scorecards
- A limited use of League archive and stills for promotional purposes
- A share of the Big Screen advertising inventory
- A painted sponsor logo at midwicket at all Matches

Part 3 – Umpire Sponsorship Rights

- Category Exclusivity across the central sponsorships
- Branding on Umpires' hats, shirts and coats
- Logo on Big Screen during replays of 3rd Umpire Decisions
- VIP tickets to all League Matches
- Percentage of sight screen advertising
- Branding on the team dugouts
- Branding on interview and press conference back drops
- A share of the Big Screen advertising inventory
- Logo on the IPL websiteThe right to use tickets in promoting
- The use of League Marks

SCHEDULE 4

Deed of Guarantee

THIS DEED of Guarantee is given on *[date]* by *[name of guarantor]* of *[address of guarantor]* (the "**Guarantor**") in favour of **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "**BCCI-IPL**").

WHEREAS:

- (A) On *[date]* *[Name of franchisee]* and BCCI-IPL entered a franchise agreement (the "**Agreement**") pursuant to which the Franchisee was granted rights to operate a Franchise.
- (B) The Guarantor has agreed to guarantee to BCCI-IPL the performance by the Franchisee of its obligations under the Franchise Agreement.

NOW THIS DEED WITNESSETH as follows:

1. In consideration of BCCI-IPL granting to the Franchisee the rights under the Agreement, the Guarantor hereby unconditionally and irrevocably guarantees by way of a continuing guarantee the due and prompt performance by the Franchisee of all of its obligations under the Agreement (the "**Guaranteed Obligations**").
2. This guarantee shall extend to the costs and expenses (including legal expenses) incurred by BCCI-IPL in enforcing this guarantee and/or in taking action for the due performance by the Franchisee of any of its obligations under the Agreement.
3. The terms of this guarantee (which is and will remain a continuing security for the due performance of the Guaranteed Obligations):
 - (a) constitute direct, primary and unconditional obligations to perform on demand any Guaranteed Obligation;
 - (b) may be enforced without first having taken any proceedings against the Franchisee; and
 - (c) shall bind the heirs, successors and permitted assigns of the Guarantor.
4. As a separate stipulation the Guarantor agrees that the Guaranteed Obligations exist irrespective of the total or partial invalidity of any obligation owed to BCCI-IPL by the Franchisee or any legal limitation, disability or incapacity of the Franchisee or the Guarantor. If BCCI-IPL brings proceedings against the Franchisee then the Guarantor shall be bound by any findings of fact, interim or final award or judgement made by an arbitrator or the court in such proceedings provided that the Guarantor is made a party to such proceedings.
5. This guarantee and BCCI-IPL's rights under it shall not be affected or prejudiced by BCCI-IPL taking or holding any other further security or indemnities in respect of any of the Guaranteed Obligations, or by it varying, releasing or omitting or neglecting to enforce the terms of the Agreement or any time or indulgence given by it, or by the

insolvency of the Franchisee, the Guarantor or any of Franchisee Group Company or by any other act, fact or circumstances which (apart from this provision) would or might reduce or discharge the liability of the Guarantor under this guarantee.

6. As a separate and independent stipulation the Guarantor agrees that if any sum arising or purportedly arising under the guarantee and indemnities contained in this Deed is not or would not be recoverable on the footing of a guarantee or indemnity for any reason whatsoever, whether or not known to BCCI-IPL from time to time, such sum will nevertheless be recoverable from the Guarantor as a sole principal debtor and will be paid by the Guarantor to BCCI-IPL on demand.
7. The Guarantor acknowledges that this Deed shall not operate to grant it any rights over the League Marks or over any right granted to the Franchisee under the Agreement.
8. The Guarantor further agrees that all the rights of BCCI-IPL under the Guarantee shall remain in full force, notwithstanding any neglect or forbearance or delay in the enforcement by BCCI-IPL of any of the terms of the Agreement with the Franchisee.
9. Notwithstanding the foregoing the Guarantor shall have the same rights (if any) to withhold any payment under this guarantee as are enjoyed by the Franchisee under the Agreement.
10. The Guarantor shall have no right to assign, transfer or to terminate this Deed and acknowledges that BCCI-IPL's obligations in the Agreement are given for the benefit of the Franchisee alone and that it shall have no rights or remedies of any kind in respect of such obligations.
11. Any acknowledgement of any liability to make any payment or perform any act by the Franchisee shall be deemed to be an equivalent acknowledgement by the Guarantor.
12. This Deed shall be governed by and construed in accordance with Indian law.
13. If any dispute arises under this Deed 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 or failing which by such process as is set out in The Arbitration and Conciliation Act 1996. 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. The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
15. 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.
16. 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.

17. Words and expressions defined in the Agreement shall have the same meaning in this Deed unless the context otherwise requires.

Executed and delivered as a Deed on the date first above written.

[Relevant wording re the execution of the deed by Guarantor]

SCHEDULE 5

Bank Guarantee

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY INDIAN SCHEDULED BANK
ACCEPTABLE TO IPL IN ITS SOLE DISCRETION)

Board of Control for Cricket in India (BCCI)
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited having its principal place of business at _____ (the "**Company**" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having entered into a franchise agreement (the "**Franchise Agreement**") with BCCI-IPL (the separate Sub-Committee of the BCCI formed to operate The Indian Premier League) (the "**ITT**") the Company is required to provide a Bank Guarantee to BCCI-IPL for [amount] for the due fulfilment by the Company of its obligations (including payment obligations) under the Franchise Agreement.

2. The Company has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.

3. We hereby undertake and agree unconditionally and irrevocably with BCCI that if any default is committed by the Company, in performing any of the above-mentioned obligations set out in the Franchise Agreement, we shall on first claim in writing from BCCI-IPL, without any demur, any reservations, contest, recourse or protest and/or without any reference to the Company, pay to BCCI-IPL a sum not exceeding [amount], either in full or in part (to be decided at BCCI-IPL's discretion), in such manner as BCCI-IPL may direct from time to time. Any such claim made by BCCI-IPL on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI-IPL and the Company or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.

4. BCCI-IPL shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for any time or from time to time the exercise of any of the powers and/or any rights conferred on BCCI-IPL under the Franchise Agreement, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.

5. We confirm and agree that this guarantee shall not be discharged reduced or diluted (i) due to any variance of what so ever made in the terms of the contract between the Company and BCCI without our consent and / or (ii) due to any contract between the Company and BCCI by virtue of which BCCI makes a composition with or promises to give time to or not to sue the Company.
6. We confirm and agree that this guarantee shall be valid and binding irrespective of BCCI having any other guarantee/s from the Company relating to it obligations and BCCI need not proceed with those guarantee/s before invoking the guarantee given hereunder.
7. We further confirm and agree that BCCI need not initiate any proceeding or claim against the Company before lodging any claim hereunder.
8. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of the Company, but shall for all purposes binding and operative until the due and proper performance of all relevant obligations under the Franchise Agreement.
9. This guarantee shall be irrevocable and shall remain valid until [date] with a claim period of six months up to [date].
10. Notwithstanding anything contained hereinabove:
 - a) Our liability under this Bank Guarantee shall not exceed and is restricted to [amount]
 - b) This Guarantee shall remain in force up to and including [date] (including a claim period of six months)
 - c) Unless a demand/claim under this guarantee is served upon us in writing before [date], all the rights of BCCI-IPL under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
11. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us to the above-mentioned address in paragraph.

SCHEDULE 3

LETTER OF ELIGIBILITY

[To be typed on Bidder's Letterhead]

2010

Indian Premier League
Cricket Centre
Wankhede Stadium
Marine Lines
Mumbai 4000 20
India

For the attention: Mr. Lalit K Modi

Dear Sirs,

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

We, _____¹, acknowledge receipt of the Invitation to Tender published by IPL in relation to the operation of two additional Indian Premier League teams ("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 Please provide the full name of the Bidder. In case of a Consortium Bid, provide full name of each member of the consortium.

1. INFORMATION RELATING TO BID EVALUATION

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

1.1 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 are provided 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 all Directors of the Bidder;
- (e) Details of the senior management who will be responsible for operating the Franchise activities; and
- (f) 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 Performance Guarantee

We have submitted to IPL the requisite Bid Performance Guarantee as per Section 7.1 (a) of the ITT.

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).

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, confirm, 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;
- (b) my/our Net Worth as defined in the ITT is at least US\$ 1bn (one billion US dollars) – or in the case of a Consortium Bid, at least one member of the Consortium has a Net Worth as defined in the ITT of at least US\$ 1bn (one billion US dollars); and
- (c) 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.
- 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 of³

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, _____ of
_____, an authorised representative of
_____ 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 are true and correct to the best of my knowledge based on the original records maintained by the Bidding Company. I further declare that no material information has been concealed.

Solemnly affirmed at _____

On this _____ day of _____

SCHEDULE 5

QUALIFYING FRANCHISE STADIA

	City	Stadium	Owner	Last Int'l	Capacity	Flood lights
1	Ahmedabad	Motera Stadium	Gujarat Cricket Association	2009	48,000	Yes
2	Nagpur	VCA – Jamtha Stadium	Vidharba Cricket Association	2009	45,000	Yes
3	Kanpur	Green Park	Uttar Pradesh Cricket Association	2009	35,000	Yes
4	Cuttack	Barabati Stadium	Orissa Cricket Association	2008	40,000	Yes
5	Gwalior	Captain Roop Singh Stadium	Madhya Pradesh Cricket Association	2007	30,000	Yes
6	Indore	Maharani Usharaje Trust Ground	Madhya Pradesh Cricket Association	2008	30,000	Yes
7	Dharamshala	Dharamshala Cricket Stadium	Himachal Pradesh Cricket Association		27,000	Yes
8	Vishakapatnam	YS Rajashekher Reddy ACA-VDCA	VDCA/Andhra Cricket Association	2007	27000	Yes

Stadia Under Construction

1	Rajkot	SCA Rajkot Stadium	Saurashtra Cricket Association	n/a	30,000	Yes
2	Pune	MCA Pune Int'l cricket centre	MCA	n/a	55,000	Yes
3	Baroda	tbc	Baroda Cricket Association	n/a	tbc	tbc
4	Cochin	tbc	tbc	n/a	tbc	tbc

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

2010

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*	Bid Amount**
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	

- * Bidders may choose any and/or all of the locations referred to in Schedule 5 of the ITT but must specify a Bid Amount in respect of each such location.
- ** This (the Bid Amount) should be the aggregate total sum which shall have been paid at the end of the period of 10 years referred to in clause 8.1(a) of the Franchise Agreement and must be expressed in US dollars and the minimum Bid Amount shall be not less than US\$225m (two hundred and twenty five million US dollars). As set out in Section 7.2(d)(iii) of the ITT the sum to be set out in clause 8.1 (a) of the Franchise Agreement shall be one tenth of the Bid Amount and shall be paid annually as contemplated by said clause 8.1(a).

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) that if we are awarded a Franchise in respect of a location in circumstances where the Franchise Consideration 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 Sections 9.3 and 9.4 of the ITT) immediately to take such steps as shall be necessary to endorse the amendment of the amount of the Franchise Consideration 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 although we acknowledge that the failure by us not to take such above-mentioned steps shall entitle IPL not to enter into such a Franchise Agreement if it chooses not to do so;
- (c) where required to do so by IPL (to be decided at its discretion) we shall procure and furnish to IPL a bank guarantee or other non-monetary security or undertaking as contemplated by the ITT. If we fail to deliver the same, we agree that IPL may terminate the Franchise Agreement with us unilaterally and call upon the Bid Performance Guarantee. Further we agree that IPL will be free to award the relevant Franchise to the next highest bidder as contemplated by the ITT or on such terms and conditions that it may decide at its sole discretion. We acknowledge that any bank guarantee to be provided by us will be in the correct format and will be from an Indian scheduled bank which is and remains of such standing and repute as is acceptable to IPL.

Yours faithfully

For and on behalf of
[Full name of Bidder]

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SCHEDULE 7

BID PERFORMANCE GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY INDIAN SCHEDULED BANK ACCEPTABLE TO IPL IN ITS SOLE DISCRETION)

Board of Control for Cricket in India (BCCI)
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited having its principal place of business at _____ (the "**Company**") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having or intending to submit a Bid in response to the Invitation To Tender issued by IPL (the separate Sub-Committee of the BCCI formed to operate The Indian Premier League) on 22nd February 2010 in respect of two new Indian Premier League Franchises (the "**ITT**") the Company is required to provide a Bank Guarantee to the BCCI for RS 460 Crores (four hundred and sixty Crore Rupees) for the due fulfilment by the Company of its obligations, if it is successful in being awarded a Franchise as a result of the Bid process described in the ITT, to deliver certain bank guarantee(s) or other security under the ITT as required by Sections 4.4 and 7.1 (b) of the ITT and/or to endorse an amendment to Clause 8.1 (a) of the franchise agreement to be entered into between IPL and the Company (the "**Franchise Agreement**") in the manner contemplated by Section 9.5 of the ITT.
2. The Company has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.
3. We hereby undertake and agree unconditionally and irrevocably with BCCI that if any default is committed by the Company, in performing the above-mentioned obligations set out in the ITT, we shall on first claim in writing from BCCI, without any demur, any reservations, contest, recourse or protest and/or without any reference to the Company, pay to BCCI the sum of RS 460 Crores (four hundred and sixty Crore Rupees) in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and the Company or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.
4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for any time or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the ITT, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.

5. We confirm and agree that this guarantee shall not be discharged reduced or diluted (i) due to any variance of what so ever made in the terms of the contract between the Company and BCCI without our consent and / or (ii) due to any contract between the Company and BCCI by virtue of which BCCI makes a composition with or promises to give time to or not to sue the Company.
6. We confirm and agree that this guarantee shall be valid and binding irrespective of BCCI having any other guarantee/s from the Company relating to its obligations and BCCI need not proceed with those guarantee/s before invoking the guarantee given hereunder.
7. We further confirm and agree that BCCI need not initiate any proceeding or claim against the Company before lodging any claim hereunder.
8. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of the Company, but shall for all purposes binding and operative until the due and proper performance of all relevant obligations under the ITT.
9. This guarantee shall be irrevocable and shall remain valid until 6 April 2010 with a claim period of four days to 10 April 2010.
10. Notwithstanding anything contained hereinabove:
 - a) Our liability under this Bank Guarantee shall not exceed and is restricted to
RS 460 Crores (four hundred and sixty Crore Rupees)
 - b) This Guarantee shall remain in force up to and including 6 April 2010 with a claim period of four days to 10 April 2010
 - c) Unless a demand/claim under this guarantee is served upon us in writing before 10 April 2010, all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
11. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us to the above-mentioned address in paragraph.

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From: Wildblood, Andrew <Andrew.Wildblood@imgworld.com>
To: lkmodi@aol.com
Cc: Griffiths, Peter <Peter.Griffiths@imgworld.com>
Subject: FW: Answers to Questions raised by the Franchise ITT 1
Date: Wed, Jan 23, 2008 12:52 am

From: Nayar, Balu
Sent: 22 January 2008 12:38
To: Das, Kushal; Fordham, Michael
Cc: Wildblood, Andrew; Griffiths, Peter; Loffhagen, John; Gupte, Vandana
Subject: RE: Answers to Questions raised by the Franchise ITT 1

This is good news, and KD further clarifies that this holds true even for stand-alone entities – there was an earlier view from KPMG that only existing large corporates with marketing expenses could hope to claim tax deductions on the franchise fees.

From: Das, Kushal
Sent: Tuesday, January 22, 2008 6:03 PM
To: Fordham, Michael
Cc: Wildblood, Andrew; Griffiths, Peter; Loffhagen, John; Gupte, Vandana; Nayar, Balu
Subject: RE: Answers to Questions raised by the Franchise ITT 1

I discussed the latest Franchise agreement with KPMG and they feel that the new Clauses i.e 2.3 and 7.1(a) which allows the franchisee not to pay the fee if the league is not held in any year and even to terminate the agreement in case the league is not held for two consecutive years and treating the first payment as a league deposit, to be refunded if the league not held adds further credence to the fact the fee is revenue in nature and no enduring benefit is created. The franchisee is only able to commercially exploit the franchise by paying the fee on an year to year basis and only if the League is held. This is a fairly good test to consider the fee as revenue and thus tax deductible.

By calling it a different name i.e sanction fee or membership fee would not in any way alter the nature of the fee in the eyes of the tax authorities as per KPMG.

I think we can take a view that the franchise fee is revenue in nature and tax deductible.

Regards

From: Das, Kushal
Sent: Thursday, January 17, 2008 7:30 PM
To: 'Radhika Moolraj'; Fordham, Michael
Cc: lkmodi@aol.com; Wildblood, Andrew; Griffiths, Peter; Simpson, Catherine; Manning, Paul (CSI); Loffhagen, John; Gupte, Vandana; Nayar, Balu; dhiraj.dm@gmail.com
Subject: RE: Answers to Questions raised by the Franchise ITT 1

I have now had several rounds of discussions with KPMG on the tax deductibility of the franchise fee. It is quite a contentious issue and there probably will be litigations as to whether such payments are revenue in nature and thus tax deductible. I am putting down the the final view which has emerged in this mail and perhaps Peter and John can decide how exactly the answer should be phrased in the document.

In a nutshell KPMG's view is that considering that these are regular year on year payments which allows the franchisee to own a team and participate in the IPL and does not really create an enduring asset, it can be strongly argued that such payments are revenue in nature and hence tax deductible. The fact that the franchisee is able to commercially exploit the franchise does not make it capital in nature. If the franchisee defaults in making the payment in any year, there would be a breach which can lead to termination and loss of commercial exploitation and thus it can be argued that no enduring benefit/asset is created. KPMG have been able to research a case relating to BSNL (a telecom service provider in India) where similar license fee paid was held to be revenue in nature.

There is also a fallback in case the tax authorities consider this as capital. The Income Tax Act in India allows depreciation on intangibles and franchises have been included in the definition of intangibles although there is no explanation of what exactly is a franchise.

Sorry for sounding like a text book on income tax!

Regards

From: Radhika Moolraj [mailto:bccimarketing@aol.com]

Sent: Thursday, January 17, 2008 3:24 PM

To: Fordham, Michael

Cc: lkmodi@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

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

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The preceding e-mail message (including any attachments) contains information that may be confidential, may be protected by the attorney-client or other applicable privileges, or may constitute non-public information. It is intended to be conveyed only to the designated recipient(s) named above. If you are not an intended recipient of this message, please notify the sender by replying to this message and then delete all copies of it from your computer system. Any use, dissemination, distribution, or reproduction of this message by unintended recipients is not authorized and may be unlawful.

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From: bccimarketing@aol.com

To: roland.landiers@pdmindia.com; rolandlandiers@hotmail.com

Cc: lkmodi@aol.com; Andrew.Wildblood@imgworld.com; dhiraj.dm@gmail.com; Michael.Fordham@imgworld.com;
John.Loffhagen@imgworld.com; peter.griffiths@imgworld.com; Balu.Nayer@imgworld.com;
Catherine.Simpson@imgworld.com

Subject: Fwd: Updated IPI Franchise ITT Clarifications 2

Date: Mon, Jan 21, 2008 1:03 pm

Attachments: FranchiseITTquestionsfinal[2].doc (126K)

Good Morning Gentlemen,

Please find attached the updated IPL Franchise ITT Clarifications.

Thanks,
Radhika

More new features than ever. Check out the new [AOL Mail!](#)

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From: bccimarketing@aol.com

To: roland.landiers@pdmindia.com; rolandlandiers@hotmail.com

Cc: lkmodi@aol.com; Andrew.Wildblood@imgworld.com; dhiraj.dm@gmail.com; Michael.Fordham@imgworld.com; John.Loffhagen@imgworld.com; peter.griffiths@imgworld.com; Balu.Nayer@imgworld.com; Catherine.Simpson@imgworld.com

Subject: Fwd: Updated IPI Franchise ITT Clarifications 2

Date: Mon, Jan 21, 2008 1:03 pm

Attachments: FranchiseITTquestionsfinal[2].doc (126K)

Good Morning Gentlemen,

Please find attached the updated IPL Franchise ITT Clarifications.

Thanks,
Radhika

More new features than ever. Check out the new [AOL Mail!](#)

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.

Please note that following further enquiries, the answers to questions 1, 7, 11, 13, 15, 20, 22, 23, 25, 27, 28, 39, 44, 46, 58, 63, 67 and 73 have been revised. The answers given here should be considered the final and correct answers.

New questions received have been added to the end of this document from number 77 onwards.

Some important changes have been made to the Franchise tender process – these are reflected in numbers 87, 88, 105 and 106.

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, Saurav for Kolkatta' 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 the period that 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.

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.

4. 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).

5. 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)

Answer: 20 per cent of all categories of tickets will be allocated to the BCCI. For example if there are 500 hospitality seats then up to 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.

40. 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.

41. 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.

42. 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. In many stadiums it is available but specific permission is required.

43. Will there be online ticketing arrangements?

Answer: There will be online ticketing arrangements in addition to tickets being made available at each ground. The arrangement is being made at each ground and IPL is 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

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

Answer: IPL is the drawee. Please note that the performance deposit is US\$5 million, not \$50 million.

45. 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.

46. 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).

IPL has decided to simplify this aspect and will receive a 5% share of the total sale price paid on any private transfer of shares in the Franchisee (or any company which controls the Franchisee) excluding transfers between members of the same consortium. This 5% share will be paid to IPL.

irrespective of the number of shares transferred and will not therefore only apply to transfers which trigger a change of control. On any occasion when existing shares in the Franchisee (or any company which controls the Franchisee) are listed on a stock exchange (whether at the time of the IPO or otherwise) then IPL will receive 5% of the proceeds realised by the relevant shareholder(s) on such listing. In addition, if and whenever the Franchise is sold by way of an asset transfer deal then IPL will receive a 5% share of the total sale price

47. 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.

48. 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.

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

Answer: Yes it is frozen at Rs40

50. 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.

FRANCHISE AGREEMENT QUESTIONS

51. 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.

52. 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.

53. 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

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

Answer: These will be supplied before the bid deadline.

55. 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.

56. 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.

57. 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.

58. 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 all their matches in India during the first three years at least, 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.

59. 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.

60. 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.

61. 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.

62. 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.

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

Answer: Franchises may make their own licensing arrangements, outside the categories of team uniform and video games.

64. 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.

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

Answer: No such stadium naming rights will be permitted

66. 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.

67. 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 although please note that teams must also refer to the place the Franchise is from e.g. "Pepsi Mumbai Warriors".

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

Answer: Yes this would be allowed.

69. 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.

70. 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.

71. 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

73. 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.

74. 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.

75. Who is in charge of Media?

Answer: IPL will be in charge of Media.

76. 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.

New questions

77. Does a Franchise have to pay a player's salary when they are not available for selection?

Answer: Please refer to the player contract in this regard. A player who is unavailable due to international duty will only be paid for the portion of a season for which he is available.

78. Is there a salary cap in IPL?

Answer: There is not a salary cap at least for the first three years.

79. I remember you mentioned that there will be a bid for players in February and the selection will be based on winning bid. In that case, what is the individual bid amount for each player and how when will this begin?

Answer: Please see section 9 of the ITT. The reserve price for each player will be sent to Franchisees. Players in the player auction range in their base price from \$50,000 - \$400,000.

80. What would be the salary structure payable to the selected players. Is there a defined structure?

Answer: It is an annual fee payable in accordance with the standard playing contract.

81. Does the \$3.3m minimum salary for players increase with inflation?

Answer: The minimum salary will be reviewed from time to time by IPL.

82. Is player unionisation allowed in India?

Answer: Player unionisation is allowed.

83. When will the player auction be held and what will be its format?

Answer: The player auction will be held in India at the end of February. Successful Franchisees will be informed of the format and rules of the auction.

84. 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: Approximately 1 lakh rupees for each day that the playing surface at the stadium is used. In addition to this Franchisees will be charged expenses at cost.

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

Answer: It is normal for India for Limited Overs international matches to sell out in any ground.

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

Answer: By way of example, the price bands for the most recent internationals in Mumbai and Jaipur were as follows:

Mumbai (Twenty20 international v Australia at Brabourne Stadium October 2007) – the price bands for tickets were Rs500, Rs1500, Rs5000, Rs10000, Rs25000 (corporate hospitality).

Jaipur (ODI v Pakistan, November 2007) – the price bands for tickets were Rs150, Rs300, Rs1000, Rs1500, Rs2000, Rs3000, Rs5000, Rs10000, Rs20000, Rs25000 and Rs 1 lakh.

The gate receipts for the Mumbai match was Rs 9.6 crores and for the Jaipur match it was Rs 7.2 crores.

87. Is there a formulae for the disbursement of prize money?

Answer: A sum of \$3m will be awarded as prize money. This money will be provided by BCCI. This prize money will be distributed as follows:

Winner of the final -	\$1.2m
Runner up	\$600,000
Losing semi finalists	2 x \$300,000
5 th place	\$200,000
6 th place	\$175,000
7 th place	\$125,000
8 th place	\$100,000

88. What is the Central Revenue model?

Media Rights Revenue: In the first 5 years, 80% of the will be distributed to Franchises. In years 6-10 60% of the Media Rights revenue will be distributed to Franchises. After 10 years 50% of the Media Rights revenue will be distributed to Franchises.

Sponsorship Revenue: During the first 10 years 60% of the central sponsorship revenue will be distributed to Franchises.

10% of Franchises' share of the Central revenues (not the 20% stated in the ITT) will be based on the team's final league positions. This sum 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). While there are eight franchises, 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.

89. Is the Franchise fee and levy tax deductible?

Answer: IPL have been advised that they are not but Franchises should seek professional tax advice on this. IPL will accept no responsibility in this regard.

90. Can the Title sponsorship of the league be a consortium?

Answer: Yes a consortium can sponsor the league, but only one brand may be the league title sponsor over the duration of the term.

91. If the official supplier to the ipl league is Brand X , can the franchise give any of its sponsorship to a competitor of Brand ?X ?

Answer: Yes it can but it may sell no more than 3 ground advertising boards to a competitor of any of the central sponsors.

92. What are the regulations governing the shirt sponsorship? How many logos, sizes etc? How many partners can be on the shirt?

Answer: The front of the shirt will feature the team logo, the logo of the team title sponsor and the apparel logo. The IPL tournament logo will appear on the back of the shirt. The sizes of the logos will be in accordance with standard ICC rules.

93. What are the naming conventions? Can the team be called Pepsi Mumbai? Pepsi Mumbai Marathas? Mumbai Marathas?

Answer: In this instance a Franchise could be called Pepsi Mumbai Marathas or Mumbai Marathas.

94. Who bears the costs for music and other entertainment?

Answer: The Franchisee will bear this cost.

95. Can a team enter into tie-ups with news & other TV channels to promote the Franchise?

Answer: This can be done so long as it is not in conflict with the Central Media Rights Agreement.

96. Corporate boxes and other hospitality locations in stadia: By way of example, we understand that Feroz Shah Kotla Stadium in Delhi has pre-sold corporate boxes to multiple clients (including

Vodafone), and same is the case with the Chinnaswamy Stadium in Bangalore (Spice Telecom), MA Chidambaram Stadium in Chennai etc. Request clarity in this matter from BCCI.

Answer: Any such pre-sold contracts will not be applicable to IPL.

97. Tickets in stands: If specific stands in stadia have been sold to corporates, do those arrangements still hold good for IPL matches? For example, we understand that Chidambaram Stadium in Chennai has sold some stands to clients like Cognizant. Therefore what impact do such deals have on ticket availability to the franchise?

Answer: Any such pre-sold contracts will not be applicable to IPL.

98. Stadium branding: Do the pre-existing arrangements regarding permanent branding on ground or in the upper tier of stadia remain valid for IPL games? (Wankhede with Tata)

Answer: All Stadia will be handed over clean to IPL on 4th April. There will be no branding visible at this time.

99. Does the franchise have access to special seating like the President's Box/Pavilion seating/Secretary's Enclosure as may exist in various stadia?

Answer: Yes Franchisees will have access to special seating.

100. If any of these pre-existing contracts impact revenue of the franchise, there will need to be a reduction in the franchise fee payable to IPL ?

Answer: Any such pre-existing contracts will not be applicable to IPL.

101. We request you to please provide us with specific information regarding each stadium and any pre-existing contracts that we need to be aware of before bidding.

Answer: Any such pre-sold contracts will not be applicable to IPL.

102. We understand that the minimum bid for a Franchisee is US\$ 50 million. i.e roughly INR 2000 crore. Payable in equal annual instalments of INR 200 crore. Is this Correct?

Answer: It is correct that the Franchise fee must be paid in equal annual instalments. However please note that \$50 million is Rs 200 crore, not 2000 crore

103. Can we bid in a JV or as a Consortium of 3 or more?

Answer: Yes but please note the eligibility criteria and other requirements.

104. Section 3.3(b) (last para) of the Tender: The Franchisee has the right to use 12 advertising boards on all home league matches. I am assuming we are referring to the perimeter boards here. We would like to know which 12 boards in respect to location will the Franchisee be entitled to.

Answer: This refers to the perimeter boards. Outside of the title sponsorship package, the remaining boards will be divided into categories A and B in accordance to their likely television visibility. The Franchisee will be allocated 6 boards from each category.

105. Section 3.5 of the Tender (the last sentence) & Clarification # 63 dated 17th Jan'08: Please clarify how the Franchisee is allowed to do licensing of products using the home team logo and/or trademark.

Answer: Outside the categories of replica uniforms. Franchisees may license their own products. Replica uniforms are therefore the only product which will be included in the central licensing programme as described in Section 5 of the ITT.

106. Section 9.1(b) of the Tender (last sentence): Please clarify if the Franchisee bids for 4 cities and the Franchisee puts a higher figure in for City # 1 and a lower figure for City # 3 (which is the preferred city), is the Franchisee given a choice, if it's the highest bidder for both on which it would prefer.

Answer: Yes but such a Franchisee would only be offered this choice when one of its two bids is the highest remaining proposed franchise.

FEE (as described in Section 9 of the ITT) and the other bid is for a location which qualifies to be awarded a Franchise in accordance with Section 9 of the ITT.

107. Schedule 4 of the Franchise Agreement on "Branding on team dugouts": if the team owned by the Franchisee is playing at a home match, it seems only acceptable that the Franchisee at the home match should be able to brand the dugout, his team sits in.

Answer: Branding on the dugouts will be made available to Franchisees on a non-exclusive basis – both Franchise sponsors and Central IPL Sponsors' logos will appear.

108. When must bids be submitted?

Answer: The deadline for bids is 2pm on Thursday 24th January.

109. When must bidders lodge the performance deposit?

Answer: The Performance Deposit as explained on page 13 of the IPL franchise ITT in clause 7.1 (a) must be submitted no later than 3.00pm Tuesday 22nd January.

110. What forms must bidders fill out in order to submit their bids?

Answer: The following documents are required (in addition to the payment of the Performance Deposit):

- (i) Eligibility Letter (see Schedule 3 of the ITT)
- (ii) Affidavit (see Schedule 4 of the ITT)
- (iii) Franchise bid form (see schedule 8 of the ITT)
- (iv) Signed Franchise Agreement for each venue which has been bid for (see section 7.2 (d) of the ITT for the requirements in this regard)
- (v) Evidence that the signatory of the Franchise agreement(s) was duly authorized to do so (e.g. a board member).

111. In the Eligibility Letter, Section 1.1(b) requires details of all shareholders of the Bidder. Besides the names of the shareholders, is there any further information that is required?

Answer: The names will be sufficient.

112. In the Affidavit, right at the very end, it mentions "Annexure". What is required to be filled in here, considering this is an Affidavit

Answer: Please consider this reference to "Annexure" removed.

113. Please confirm that the Franchise will retain the rights to market, and retain the revenue from the Franchise naming rights (e.g. naming a team "The Pepsi Mumbai Warriors") and the shirt sponsorship rights (e.g. marketing the rights to place the Pepsi logo on the team uniform).

Answer: Yes all these rights and revenues are retained by the Franchisee.

114. In the Franchise Bid Form (reference Schedule 6), where stadium and location is mentioned, regards city of Mumbai, there are 3 stadia, viz, Brabourne, Wankhede and D.Y. Patil. What we need to understand is: (a) Do we need to mention all three or two stadia for Mumbai? And (b) Currently Schedule 6 shows Wankhede Stadium as under reconstruction. Should Wankhede be an option to me in 3-4 years, after its construction, am I in a position to bid for it now?

Answer: In this instance the Franchisee could choose to play in any of the three Mumbai Stadiums.

115. Can BCCI provide a guarantee that a Franchise will not be prevented from using a particular stadium in the future?

Answer: BCCI can provide a guarantee that Franchisees will not be evicted from their stadium.

116. Will BCCI provide a guarantee that they will not organise a competitive league e.g. a professional 16 overs a side tournament?

Answer: Yes BCCI guarantee not to organise such a tournament.

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From: bccimarketing@aol.com

To: lkmodi@aol.com; dhiraj.dm@gmail.com; AWildblood@imgworld.com; Catherine.Simpson@imgworld.com; Balu.Nayar@imgworld.com; John.Loffhagen@imgworld.com; Michael.Fordham@imgworld.com; Peter.Griffiths@imgworld.com

Subject: IPL Franchise ITT Clarification 3

Date: Tue, Jan 22, 2008 1:32 am

Dear All,

Please find below a clarification for the ITT:

Following considerable research it has become apparent that it would not be consistent with Indian culture for Franchises to carry corporate identification in the Franchise team names, and that it would be counter productive to the overall development of fan interest in supporting the Franchises. Accordingly it has been decided that no corporate identification in Franchise team names will be permitted. Franchise playing and practice uniforms may carry corporate branding (similar to the Sahara sponsorship of Team India during One Day Internationals).

Thanks,

Radhika Moolraj
(on behalf of Lalit Modi, Chairman and Commissioner IPL)

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Subject: Fwd: IPL Franchise ITT Clarifications 4

Date: Tue, Jan 22, 2008 4:34 pm

FYI - Last set of clarifications

Sent: Tue, 22 Jan 2008 12:14 pm

Subject: IPL Franchise ITT Clarifications 4

Gentlemen,

Please find below further clarifications for the IPL Franchise ITT:

1. At point number 1 - Is the number of overseas players in the Match XI revised to 6 from the earlier 4 ??

Answer: There can only be up to 4 overseas players on the field at any time in the XI and up to 8 in the squad. so you can if you desire to increase your squad you can do so. It is entirely upto you.

2. At point number 8 - BCCI has stated that it would inform the bidders about the contracted amount of the pool players before the Franchise bid deadline. Now that the Franchise bid date is just 4 days away this info has still not been shared by the BCCI. As you would appreciate this input is very crucial to estimate the expenses of a franchise and without this info the bidders are unable to arrive at a decision reg bidding for the Franchise.

Answer: We have stated that the range in the base salaries is \$50,000 to \$400,000. The full list will be made available after Franchises have been determined.

3. Further, we would also like to understand the process of bidding for the players. This is a vital input for us to evaluate the ITT and formulate our bid. For example, will the most expensive players be put for bid first? OR will it be on random basis ?? Clarification on this aspect will enable bidders to better estimate the cost on this account and hence enable them to make an informed bid for the Franchise.

Answer: The bidding process for players is currently being finalised. The player auction will take place at the end of February and Franchisees will be notified of the process well in advance of the auction. The process of the auction will be clearly transparent.

4. At point number 10 -BCCI has reworked the minimum player fee downwards to US\$20,000/- which is a welcome step. Similarly would it not be in order to remove the lower ceiling on the overall fee payable to all players put together (currently pegged at US\$3.3 million). For example, if a franchisee wants to have a squad consisting of 10 players (out of a total of 16) from Under 21 (which can possibly be had for a total value of US\$ 200,000/-), as per current tender doc he will be forced to pay US\$ 3.1 million to the balance 6 international players.

Answer: The minimum collective salary remains at \$3.3 million. This is designed to ensure the competitiveness of the League and safeguard the quality of cricketer appearing in The IPL.

5. At point number 88 -You have stated "not the 20% stated in the ITT" - Which page/item of the ITT is BCCI referring to ??

Answer: This refers to section 3.4 (a) of the Franchise ITT. The original intention was to allocate 20% of the Franchise's overall share of the central rights income to league placings (e.g. in 2008 Franchisees' overall share of the central media income was 80% with 20% of that 80% [16% of the total] being allocated to such league placement money). IPL have since revised this and 10% of the Franchisees' overall share of the central rights income will now be allocated to league placings.

6. At point number 106 -The process of franchisee bidding was clear in the ITT, however this clarification has created some doubts. Could you please clarify, citing examples, what is meant by BCCI's clarification ??

Answer: There is a small typing error in this answer, it should read as follows: "Answer: Yes but such a Franchisee would only be offered this choice when one of its two bids is the highest remaining proposed franchise fee (as described in Section 9 of the ITT) and the other bid is for a location which qualifies to be awarded a Franchise in

accordance with Section 9 of the ITT."

By way of example, if when the third location is to be awarded under section 9 of the ITT, one person is the highest bidder for both that third location and also the fifth location to be awarded, then such person shall at that time be offered the choice of whether it wishes to operate its Franchise from that third or fifth location.

7. Further, we request your clarification reg clause 7.1(b) on page 13 of the ITT. Suppose a prospective bidder has deposited the performance deposit of US\$ 5 million, and is subsequently unable to submit the bid (for any reason what-so-ever), will the full amount (US\$ 5 million) be refunded to him within 5 business days ??

Answer: Yes they will be refunded the full amount.

8. We understand from media reports that the WSG / Sony who have won the media rights of IPL for the period 2008-2017, have bid such that they will pay less per year in the initial years and and higher amount as the years progress. Can BCCI share those figures with the potential bidders ??

Answer: The IPL has contracts in place for Media rights for 10 years covering seasons 2008-2017. These contracts do not include any exit options for the acquiring parties. The weighting of the revenues is approximately one third of the total in years 1 to 5 and approximately two thirds in years 6 to 10. The total is as previously announced US\$918m. In addition the media partners have agreed to provide a marketing budget of US\$108m over the term. Under the terms of the Media Rights Agreements, additional matches as a result of one or two franchises being added to the League will generate additional media revenues on a pro-rata basis.

9. Can the Franchise bidders also bid in a manner whereby they attribute (and pay to BCCI accordingly) a lesser amount to the earlier years and higher to the subsequent years ??

Answer: It is a requirement of the Franchise ITT that the Franchise fee is allocated equally over the initial 10 year term.

10. We also understand that WSG / Sony have agreed to the subsequent payments of annual guaranteed amount subject to certain events/conditions (for example achievement of certain level of TRP etc.) . Will the BCCI share the terms with the potential bidders ?? Can the Franchise bidder bid in a similar fashion ?? (This is very important as the income from Media Rights constitutes a significant proportion of the overall revenues coming to the BCCI/Franchisee).

Answer: The total amount of revenue across the term that could be withheld based on ratings delivery is only US\$11m. Franchise bidders may not bid in a similar fashion.

11. Please explain the extent of protection of the revenues payable to BCCI under the terms of the Media Rights Agreement.

Answer: The Media Rights Agreements stipulate that all revenue payments will be protected by a 1 year rolling bank guarantee drawn on a bank of international reputation.

12. We seek your confirmation that the contractual obligations of IPL (and its media partners etc) shall exactly mirror those of the franchisees, and, should IPL fail to discharge any of its obligations, or the media revenues fall below the reserve price of USD 59 mio p.a, the franchisee shall be fully discharged of its obligations and be free to exit the league

Answer: The nature of the Media Rights Agreements and proposed Franchise Agreements are quite different and therefore such documents contain their own specific obligations. Under the Franchise agreement each party has the standard remedies for non-performance with a material unremedied breach by BCCI-IPL allowing a Franchise to terminate. The Media Rights Agreements contain an obligation on the broadcasters to provide one year rolling bank guarantees in respect o the obligation to pay the Media Rights fee. However, BCCI-IPL is not prepared to guarantee to Franchisees any specific level of income under said agreements.

13. In the recent clarifications that IPL sent out, could you please refer to Clarification # 114. The question we had asked was whether in the Franchise Bid form, we need to mention all 2 or 3 stadia when referring to our preference for Mumbai or just need to mention one. We had also requested information on when Wankhede Stadium would be an option in the future, would we (if we are successful as a bidder for Mumbai), be able to use the said stadium.

95

IPL's clarification does not respond to either of the 2 questions.

Answer: Interested parties who are bidding for the Mumbai Franchise only need to specify one stadium for Mumbai, and the successful Mumbai Franchisee will be able to use the Wankhede Stadium or the other stadium in the future should they so wish

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INDIAN PREMIER LEAGUE (IPL)



INVITATION TO TENDER

FOR

ONE OF TWO PROPOSED NEW INDIAN PREMIER LEAGUE FRANCHISES

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 (being the "Founder Franchises") were offered for tender and were, in January 2008, awarded to the eight "Founder Franchisees" of the League. 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 and "Franchisee" shall mean a person who has been awarded the right to operate a Franchise.
- 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 and fourth 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. This ITT assumes that there will be two successful Bids and, therefore, two Franchises but this is not guaranteed. If for any reason there is only one successful Bid then the League will, in 2011, comprise nine Teams which will play each other as set out above and if there are no successful Bids then the League will continue to comprise eight Teams. IPL reserves the right to increase the number of Teams at any time.
- 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 and the duration thereof may be subject to change at IPL's sole discretion acting through its Governing Council). 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 and that the format and make-up of this competition may change from year to year.

2.3.1 Fit and proper person

Each Bidder and, in the case of any corporate Bidder, any person who (directly or indirectly) controls any such corporate Bidder and, in the case of a Consortium Bid (as defined in paragraph 2.3.2), each member of the Consortium must be a fit and proper person (including without limitation not having been convicted by a court of a criminal offence save, in the case of individuals, for any minor motoring offences) and IPL reserves the right to reject any Bid from any Bidder which in IPL's opinion and at its discretion 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.

An individual or a Group may only be a member of one Consortium and if it is a member of a Consortium, an individual or a Group may not submit a separate Bid on its own behalf.

- (b) 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 Bid Objectives

Each Bidder must demonstrate that it has the ability to achieve each of the Bid Objectives described in Section 2.2.

2.3.4 Guarantee

Each Bidder must, if it is successful, submit the Bank Guarantee in the format included in the Franchise Agreement within the deadline described in Section 4.4.

3.3 Central/Franchisee Rights

- (a) IPL shall have the exclusive right to enter into arrangements for the exploitation of certain rights relating to the League which are set out in the Franchise Agreement (together the "**Central Rights**") and which are summarised below:
- (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, theatrical and non-theatrical 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) "**Official Sponsor Rights**" shall mean the right to be appointed an official sponsor of the League;
 - (iv) "**Umpire Sponsorship Rights**" shall mean the right to be appointed as the official sponsor of the umpires and other match officials at League Matches;
 - (v) "**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;
 - (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.

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 may use the IPL name/logo subject to payment of the sums due in respect thereof as set out in clause 6 of the Franchise Agreement.

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 (and Founder Franchisees) will be invited to select their players by way of a player auction as summarised in Section 10 below. Franchisees (and Founder Franchisees) will also be 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 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 (each a "Stadium"). **In submitting their Bid, Bidders must choose one or more of the Stadia and any Bid which fails to do so 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 Franchisee and the relevant State Association. If for any reason the Stadium successfully bid for by a Franchisee is not available in a particular Season then IPL will offer the Franchisee an alternate Stadium to host its home League Matches. If the Franchisee is not satisfied with such alternative Stadium then it may, subject to IPL's consent, host such home League Matches at the Stadium used by the opposing Team (in other words play its home League Matches at the away Team's stadium).

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 or connection with any other Franchise or Founder Franchise whether as a result of the award of Franchises as contemplated by this ITT or otherwise.

- 4.4 In order to secure the obligations of the Franchisee pursuant to the Franchise Agreement each successful Bidder shall, within two business days of being notified that its Bid is successful, deliver to IPL a Bank Guarantee (in the format set out in the Franchise Agreement) in respect of a sum which shall be equal to the total amount payable under clause 8.1 (a) of the Franchise Agreement in 2011 (being 10% of the Bid Amount (as defined in Section 9.1 (a) and as the same may be increased as a result of any Re-Bid under Section 9)). Each successful Bidder will thereafter in respect of each subsequent Season be obliged to deliver to IPL an annual Bank Guarantee (each for the same amount as was set out in the above-mentioned Bank Guarantee in respect of the 2011 Season) which, in each Season, shall be delivered on or before the anniversary of the date on which the first such Bank Guarantee was delivered in 2010.

The failure to supply the first such bank guarantee referred to above within the time prescribed would be an irremediable breach of the terms of this tender and of the Franchise Agreement and could result in the Franchise Agreement being terminated, the Performance Deposit (as defined in Section 7.1 (a)) being forfeit and retained by IPL and the Franchise being awarded to another person. The Bank Guarantee to be delivered to IPL as described above must from an Indian scheduled bank which is and remains of such standing and repute as is satisfactory to IPL. If the Franchisee (or any member of a Consortium which owns the Franchisee) is itself an Indian scheduled bank, then the Bank Guarantee must be issued by an independent Indian scheduled bank.

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. 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 5.00 pm (IST) on or before 16th March 2010 by IPL by way of electronic mail (e-mail) sent to lkm@iplt20.com with a copy to sundar@iplt20.com. Any clarification issued by IPL will automatically become part of this ITT and will, if appropriate, be reflected in the Franchise Agreement, which if already signed, will be dealt with by way of an addendum.

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.

7. REQUIREMENTS OF THE TENDER

7.1 Performance Deposit

- (a) Each Bidder must by 17:00 IST on Friday 19th March pay to IPL a performance deposit (the "**Performance Deposit**") in the amount of US\$10 million (payable in Indian Rupees using an exchange rate of 1 US \$ to INR46). The Performance Deposit shall be deposited at the IPL office at The Cricket Centre, Wankhede Stadium, Mumbai 400 20 by way of a bankers draft (issued by an Indian scheduled bank of such standing and repute as is satisfactory to IPL) drawn in favour of Indian Premier League. **Any Bidder which fails to comply with this obligation by the deadline in this Section 7.1(a) will be rejected by IPL in its absolute discretion.**
- (b) IPL will return the Performance Deposit paid by any unsuccessful Bidder (without interest) to such Bidder within 5 days of the unconditional award of two Franchises to two successful Bidders.
- (c) For successful Bidders the Performance Deposit shall, upon the award of the Franchise, become IPL's property, and shall act as part payment of the sum payable under clause 8.1 (a) of the Franchise Agreement in relation to 2011. The attention of Bidders is drawn to Section 4.4 above in respect of the obligation to deliver the annual Bank Guarantees referred to in said Section and the possible forfeit of the Performance Deposit if in respect of the 2011 Season the Bidder fails to provide the Bank Guarantee within the time limit specified in said Section 4.4.

7.2 Other Documents

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

- (a) a Letter of Eligibility 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 and as further referred to in Section 9 below);

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

The Franchise Bid Form, the duly signed 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 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 **by 10:00 (IST) on Sunday 21st March 2010** to the venue to be notified to Bidders at which it is intended that the Franchises will be awarded (being the same venue referred to in Section 9.2). 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 IPL decides otherwise in its absolute discretion.
- 8.4 The outer envelopes containing the Tender Documents must be identified as per the instructions in Section 7.2 and 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. There should be a covering letter accompanied along with the sealed documents stating that the bidder has submitted the documents in time, which will be countersigned by the Officer receiving the documents and will record the time of submission by the bidder company.

- 9.3 A Franchise will be awarded in respect of the two locations which are the subject of the Bids including the highest proposed Bid Amounts 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 Bid Amounts are exactly the same. The following is an example (for illustrative purposes only) of how the Franchises will be awarded. Bidders should note that the figures set out in the table below are not indicative of likely Bid Amounts 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 bear no correlation to any monetary sum.

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

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 the amount of which must exceed their respective original Bid Amount. In such Re-Bid, Bidder 1 submits a higher revised Bid Amount than Bidder 2 and is therefore 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 submitted by Bidder 1 are disregarded but the remainder of the Bids submitted by Bidder 2 in respect of the other locations remain valid. In the event that the amount of Re-Bids are identical the process will be repeated but only insofar as relates to those Re-Bidders whose highest Re-Bids were identical and any other lower R-Bids will be eliminated.
- (b) Location B and Location C have the highest remaining Bid Amount (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 each case the amount of which must exceed their respective original Bid Amounts. 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-K will not be host to a Team since only two additional Franchises are on offer pursuant to this ITT.

- 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 each Bidder is drawn to the fact that the rules relating to the Player Auction may contain:
- (a) a minimum individual Player Fee;
 - (b) a minimum aggregate amount which must be spent on the Player Fees of all players in each 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
- and any such rules will be published at the appropriate time and may be subject to amendment by IPL at its discretion.
- 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 at the relevant time.

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 in connection with this ITT or tender process 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 any reliance on any information contained in this ITT 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 to respond to any 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 Bid or vary or terminate the tendering procedure at any time or stage and in any way without giving any reasons.

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 or on behalf of 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 making and/or to make a Bid, in order to seek to obtain an award of a Franchise and in order to take part in 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 under The Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment/replacement then in effect and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down in said Act. 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.
- 14.3 The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.

SCHEDULE 1

GLOSSARY OF TERMS

Bank Guarantee shall mean the bank guarantee in the form set out in the Franchise Agreement to be delivered to IPL by the successful Bidders as contemplated in Section 4.4.

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 as the organisers decide) between such teams as the CLT0 organisers decide;

Consortium shall have the meaning ascribed to it in Section 2.3.3, 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 Consideration shall have the meaning in the Franchise Agreement.

Franchise Agreement shall mean the written agreement to be entered into between IPL and the successful Bidder(s) in the form at Schedule 2 (including the form of any agreements or other documents attached or to be attached thereto).

Group shall mean a group of companies all of which are under the same management according to the conditions set out in Section 370 (1B) of the Companies Act 1956.

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.

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SCHEDULE 2

FRANCHISE AGREEMENT

THIS AGREEMENT is made BETWEEN:

- (1) **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "**BCCI-IPL**"); and
- (2) [] whose principal place of business is at [] (the "**Franchisee**", which expression shall include the successors and permitted assigns of the Franchisee).

WHEREAS:

- (A) In response to the Invitation to Tender (as defined below) the Franchisee submitted a bid and subsequently secured the right to operate a Franchise (as defined below).
- (B) The Franchisee wishes to operate a Franchise at the Stadium and has agreed to enter into this Agreement in connection with the establishment and operation of said Franchise on the following terms and conditions.

WHEREBY IT IS AGREED as follows:

1. Definitions

- 1.1 The following words and expressions shall have the following meanings unless the context requires otherwise:

"**Act**" shall mean The Companies Act 1956 (being such act in India); "**BCCI**" shall mean The Board of Control for Cricket in India;

"**BCCI-IPL Partner Agreement**" shall mean any agreement or arrangement whereby any person acquires or is otherwise granted any of the Central Rights and "**BCCI-IPL Partner**" shall be construed accordingly;

"**business day**" shall mean any day (other than a Saturday or Sunday) on which banks are generally open for business in Mumbai;

"**Central Team Licensing Income**" shall mean all income (excluding any service tax) received by BCCI-IPL in respect of each year from the sale of or the grant of a licence in respect of Central Team Licensed Products after the deduction of the out of pocket expenses and/or overheads of any kind incurred by BCCI-IPL in such year in connection with the sale of the Central Team Licensed Products (including without limitation any relevant third party agency commissions) ;

"**Central Team Licensed Products**" shall mean any products or merchandise of any kind whatsoever (including without limitation replicas (or similar versions) of the uniforms worn from time to time by the Team) bearing both the League Marks and the Franchisee Marks (and not bearing the name or logo of any other team in the League) which are sold as part of the Central Licensing Programme;

"Franchisee Group" shall mean the ultimate parent company (or any other entity) from time to time of the Franchisee and any company, undertaking or other entity which is controlled by such parent company (or other entity) whether by shareholding (or the holding of any equivalent or similar such securities), board control, agreement or otherwise and **"Franchisee Group Company"** shall be construed accordingly;

"Franchisee Income" shall mean the aggregate of all income of any kind which accrues to the Franchisee (or any Franchisee Group Company or Owner) as a result of its operation of the Franchise and the Team including without limitation; (i) any income received under or in connection with any Franchise Partner Agreement and/or by way of any Gate Receipts; (ii) any Franchisee Licensing Income or any other licensing or merchandising income of any kind; (iii) any payment of Central Rights Income made by BCCI-IPL to the Franchisee under Clause 9.1; (iv) any income received by the Franchisee as a result of its participation in any CLT20, the staging of any friendly matches involving the Team or members of the Squad; and (v) and any form of prize money of any kind;

"Franchisee Licence Agreement" shall mean any agreement or arrangement (written or oral) under which the Franchisee sells or grants to any person any right to sell Franchisee Licensed Products and any such person shall be a **"Franchisee Licensee"**;

"Franchisee Licensed Products" shall mean any products of any kind whatsoever bearing both the Franchisee Marks and, subject to Clause 6, the League Marks ;

"Franchisee Licensing Income" shall mean all income (excluding any service tax) received by the Franchisee (or any Franchisee Group Company or Owner) in respect of each year from the sale, license or other grant of rights in respect of Franchisee Licensed Products;

"Franchisee Licensing Programme" shall mean the programme under which the Franchisee shall manage the grant of rights to sell any Franchisee Licensed Products and **"Franchisee Licensing"** shall be construed accordingly;

"Franchisee Marks" shall mean all trade marks, trade names, logos, designs, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind (including copyright) used by the Franchisee (or any Franchisee Group Company) in connection with the Team and/or the Franchise from time to time;

"Franchisee Partner Agreement" shall mean any agreement or arrangement (written or oral) between the Franchisee (or any Franchisee Group Company or Owner) and any other person (other than a Franchisee Licence Agreement) whereby any such person acquires any right of any kind to associate itself with the Team and/or the Franchise in order to promote such person's goods and/or services including without limitation any sponsorship or suppliership agreement or arrangement or any agreement or arrangement relating to the provision of corporate entertainment or premium seat rights in respect of home League Matches at the Stadium and **"Franchisee Partner"** shall be construed accordingly;

"Franchisee Rights" shall mean all rights in respect of the Team including those rights set out in Clause 4.3 excluding both the Central Rights and any other rights in relation to the Team which are reserved for BCCI-IPL under this Agreement;

"Legal Requirements" shall mean all laws, statutes, rules, regulations, permits, licences, authorisations, directions and requirements of any government or regulatory authority that may at any time be applicable to this Agreement, the Franchisee, the Franchise, the Team, the Franchisee's legal capability to operate the Franchise in the Territory and the operation thereof, including without limitation in relation to the Franchisee's legal constitution, articles of association, intellectual property rights, employees, building, health, safety and environmental matters;

"Listing" shall mean the admission to trading on any recognised investment exchange of any shares (or similar such securities) in the Franchisee or any company which from time to time Controls the Franchisee and **"Listed"** shall, when used in connection with such shares, mean that such shares have been admitted to trading on such an exchange;

"Match Playing Conditions" means the IPL Standard Twenty20 Match Playing Conditions, as the same may be amended from time to time (it being acknowledged that IPL reserves the right to amend such Match Playing Conditions);

"Match Staging Regulations" means the regulations relating to the staging of home Matches which has or may be provided to the Franchisee (as the same may be amended from time to time);

"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) together with all media rights of any kind in relation to any Player Auction, the opening and closing ceremony in relation to the League and all presentations, prize-givings and interviews which take place shortly before or after any League Match;

"Medical Staff" shall mean a qualified doctor, physiotherapist and such other medical staff as the Franchisee is obliged to provide in respect of the Team or any League Match as set out in the Operational Rules;

"Net Gain" shall have the meaning in Clause 11.4;

"Official Sponsorship Rights" shall mean (apart from the Title Sponsorship Rights) any sponsorship rights granted by BCCI-IPL in respect of the League (including without limitation those rights included in Part 2 of Schedule 3) and **"Official Sponsor"** shall mean any person who has been granted any Official Sponsorship Rights from time to time;

"Operational Rules" shall mean the rules adopted by BCCI-IPL as the operational rules in respect of the League (as the same may be amended from time to time);

"Other Franchisees" shall mean any person (other than the Franchisee) who has been granted a franchise to operate a team in the League which expression shall mean both Founder Franchisees and each Expansion Franchisee;

"Owner" shall mean any person who is the ultimate Controller of the Franchisee;

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"Title Sponsorship Rights" shall mean the rights to be granted to a title sponsor of the League including without limitation those rights set out in Part 1 of Schedule 3 and **"Title Sponsor"** shall mean any person who has been granted any Title Sponsorship Rights from time to time;

"Total Number of Franchisees" shall have the meaning in Clause 9.1;

"Umpire Sponsorship Rights" shall mean the rights to be granted in respect of the sponsors of the umpires and other officials at League Matches including without limitation those rights set out in Part 3 of Schedule 3 and **"Umpire Sponsor"** shall mean any person who has been granted any Umpire Sponsorship Rights from time to time;

"year" shall mean each 12 month period (or part thereof) from 1 January 31 December during the Term save that in relation to the Franchisee's rights in respect of the League the first year shall be from 1 January 2011 until 31 December 2011.

2. Rights Granted

2.1 BCCI-IPL hereby grants to the Franchisee the right during the Term:

- (a) to carry on the Franchise subject to and in accordance with this Agreement;
- (b) to stage its home League Matches at the Stadium which shall be provided to the Franchisee by BCCI-IPL pursuant to the Stadium Agreement (it being acknowledged that BCCI-IPL reserves the right at any time to provide an alternative stadium from the one named in this Agreement if the latter is unavailable for any reason and/or if BCCI-IPL is otherwise unwilling to use it for any reason or unable to provide it).

2.2 BCCI-IPL agrees to stage the League in each year during the Term unless in respect of any such year BCCI-IPL reasonably believes that staging the League is not viable for any reason and in such circumstances if the League is not staged at all in any year then the obligation of the Franchisee to pay the Franchisee Consideration and those of the Franchisee's obligations in respect of the staging of Matches shall in respect of such year be suspended until such time as BCCI-IPL notifies the Franchisee that it intends to stage the League once more (in whole or part) whereupon all of said obligations shall automatically and in their entirety be of full force and effect. If the League is not staged at all for two consecutive years then the Franchisee shall have the right by service of written notice to terminate this Agreement which right shall be its only remedy in respect of the non-staging of the League. If the Franchisee wishes to exercise said termination rights then it shall serve written notice on BCCI-IPL on or before 1 December in such second consecutive year (in which event this Agreement shall terminate 30 days later) failing which such termination right shall cease to be of any further force or effect in respect of the immediately preceding two consecutive year period but not any future such period. If before the service of any such notice of termination the League commences once more (in whole or part) then the Franchisee's right to serve such notice of termination shall, in respect of such prior non-staging of the League, cease to be of any further force or effect. Any non-staging of the League by BCCI-IPL (in whole or part) shall not constitute a breach of this Agreement for the purposes of Clause 12 or otherwise.

- (e) the right to retain all of the Gate Receipts in respect of the Franchisee's home League Matches save that the Franchisee shall ensure the prompt delivery to BCCI-IPL of such number of tickets as corresponds to 20% of each category of tickets in respect of each such home League Match together with such number and category of tickets which BCCI-IPL Partners are entitled to receive under their BCCI-IPL Partner Agreement in each case free of charge;
- (f) the right to sell merchandise at the Stadium on the days of its home League Matches; and
- (g) such other rights in relation to the Team (not being Central Rights) which may be identified in the sponsorship guidelines (or other such guidelines) which BCCI-IPL shall make available to Franchisees to assist them in the exploitation of the Franchisee Rights (as such guidelines may be updated from time to time).

4.4 The exploitation of the Franchisee Rights shall be subject always to compliance by the Franchisee with the terms of this Agreement including without limitation the agreement by the Franchisee that it shall:

- (a) not enter into any agreement or arrangement whereby any person acquires any of the Central Rights;
- (b) ensure that all BCCI-IPL Partners and Central Licensees are allowed to exercise all of the rights granted to them by BCCI-IPL insofar as such rights have been notified to the Franchisee and relate (in each case whole or part) to the Team, the Franchise, the Squad and/or any Matches involving the Team including without limitation (and insofar as the same are within the Franchisee's power):
 - (i) by ensuring all relevant third parties (including BCCI-IPL Partners and Central Licensees) have sufficient access to Players and the Coach both for pre and post Match interviews and generally during the course of the Season in accordance with generally accepted industry practice;
 - (ii) by ensuring that any interviews with and/or access to the Players or the Coach take place in such a way as to ensure the delivery to all BCCI-IPL Partners and Central Licensees of any exposure or other benefits of any kind relating to such interviews to which such BCCI-IPL Partners and Central Licensees are entitled.

5. Central Licensing

5.1 It is acknowledged and agreed that (save where it has expressly agreed otherwise in writing) BCCI-IPL has throughout the Term the exclusive right to exploit all rights in relation to the sale or grant of any licence in respect of replica (or similar) versions of the uniforms worn from time to time by the Team and each other team in the League and the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant or seek to grant any rights or enter into any agreement or arrangement which is/are inconsistent or in conflict with such exclusivity. In addition the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant to any person (whether a Franchisee Licensee, Franchisee Partner or otherwise) any rights which would prevent or hinder the Central Licensing Programme in any way including the grant by BCCI-IPL of any rights in respect of Central Team Licensed Products.

- 6.2 The Franchisee shall not use any of the League Marks in connection with its Franchisee Licensing Programme without BCCI-IPL's prior written approval. The Franchisee shall submit to BCCI-IPL, at no cost or expense to BCCI-IPL, for its examination and approval or disapproval, a production sample of each version or design and each different colour of intended Franchisee Licensed Products which bear any League Marks together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs or endorsements to be used in connection with such proposed Franchisee Licensed Products. Any such item submitted for approval in accordance with this Agreement may be deemed by the Franchisee to have been approved by BCCI-IPL if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any item and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case. The Franchisee shall promptly reimburse BCCI-IPL upon request for any import duties, shipping charges or other costs or expenses incurred in connection with the delivery of samples of Franchisee Licensed Products or proposed Franchisee Licensed Products to BCCI-IPL under this Clause 6.2.
- 6.3 If any defect which reflects unfavourably upon BCCI-IPL, the League or the League Marks should arise in any Franchisee Licensed Products, then BCCI-IPL shall have the right to require the Franchisee to immediately correct such defects, failing which BCCI-IPL shall have the right to withdraw its approval of such products in which event the Franchisee shall ensure the immediate cessation of the promotion, distribution and sale of the same and the immediate withdrawal and immediate recall of any such Franchisee Licensed Product in circulation. The Franchisee represents and warrants that all Franchisee Licensed Products which are advertised, distributed and sold under this Agreement, together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs and endorsements shall be substantially identical to and of no lesser quality than the production sample and examples thereof which were previously approved by the Licensor in accordance with Clause 6.2. The Franchisee shall, at the request of BCCI-IPL, but no more often than once each year, submit current production samples of Franchisee Licensed Products so that BCCI-IPL may ascertain compliance with the quality standards hereunder.
- 6.4 The Franchisee shall cause to be imprinted irremovably and legibly on each Franchisee Licensed Product, and on all material used in connection therewith, including, but not limited to, advertising, promotional, packaging and wrapping material, adhesive-backed stickers and hangtags, and any other such material wherein the League Marks appear, the designation R or TM (or such other designation as BCCI-IPL deems appropriate) to protect such League Mark, together with a statement that the product is manufactured, distributed and sold under licence from BCCI-IPL.
- 6.5 The Franchisee shall not publish or in any manner distribute any advertising or promotional materials of any kind relating to any Franchisee Licensed Products until such materials have been approved in writing by BCCI-IPL. The Franchisee shall submit to BCCI-IPL for its examination and approval a sample of all such materials together with the text, colouring and a copy of any photograph proposed to be used in connection therewith. Any materials submitted for approval in accordance with this Clause 6.5 may be deemed by the Franchisee to have been approved hereunder if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any sample advertising and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case.

(b) from and including 2021 onwards an amount equal to 20% of the Franchisee Income received in such year. Such sum shall be paid in four instalments within 60 days of 31 March, 30 June, 30 September and 31 December in 2021 and each subsequent year of the Term.

- 8.2 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year from and including 2021 onwards supply BCCI-IPL with a report which includes full details of all Franchisee Income which has been received by the Franchisee (or any Franchisee Group Company or Owner) in the immediately preceding three month period up to 31 March, 30 June, 30 September and 31 December (as appropriate) in each year.
- 8.3 The Franchisee shall from and including 2021 onwards throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the receipt of all Franchisee Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount to BCCI-IPL in accordance with Clause 8.1 (b) then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.
- 8.4 As contemplated by the Invitation to Tender the Franchisee shall in respect of the 2011 Season deliver to BCCI-IPL, within two business days of the date on which it is notified that its bid under the Invitation to Tender is successful, a bank guarantee (in the format set out in Schedule 5) in respect of the sum (gross of the Performance Deposit) payable by the Franchisee under Clause 8.1 (a) in respect of the 2011 Season failing which the Franchisee shall have committed an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2, to award the Franchise (in its discretion) to any other person and to retain the Performance Deposit and in such circumstances the Franchisee shall have no rights or remedies of any kind. In each of the subsequent nine years from 2011-2019 (inclusive) the Franchisee shall, on or before the anniversary of the delivery in 2010 of the above-mentioned bank guarantee, deliver to BCCI-IPL a bank guarantee (in the format set out in Schedule 5 and in respect of the same amount as said above-mentioned bank guarantee). Any failure by the Franchisee to deliver any such bank guarantee by the time prescribed above shall be an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2 and the Franchisee shall have no rights or remedies of any kind. Each such bank guarantee shall be from an Indian scheduled bank (independent of the Franchisee) of such standing and repute as shall be satisfactory to BCCI-IPL.

- 9.2 BCCI-IPL shall within 60 days of 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of all Central Rights Income received by BCCI-IPL in the immediately preceding six month period and two subsequent three month periods leading up to 30 June, 30 September and 31 December respectively in each such year.
- 9.3 BCCI-IPL shall, provided only that it has received sufficient Central Rights Income to enable it to make such payment and an equivalent payment to the Other Franchisees, pay to the Franchisee its share of the Central Rights Income as follows:
- (a) Rs 14 crores on or before 31 March and Rs 15 Crores on or before 1 July in each relevant year which shall be each treated as an advance against and shall be deducted from the Franchisee's share of the Central Income;
 - (b) the balance of the Franchisee's entitlement to Central Rights Income on 31 October in the relevant year or, if later, within 30 days of the finalisation by BCCI-IPL of its audit.
- 9.4 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the Central Rights Income and the League Expenses and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full sum payable to the Franchisee under this Clause 9 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee such unpaid amount.
- 10 Business Undertakings**
- 10.1 The Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not throughout the Term directly or indirectly and in any capacity whatsoever:
- (a) be involved, concerned or interested in any other team which participates in the League or in any company or other entity which owns or operates any such team; or
 - (b) acquire, set up, engage in or render any services to, or otherwise be involved or interested in, any Relevant Business. The Franchisee warrants that none of the Franchisee Group Companies nor any Owner is currently involved in any Relevant Business and the Franchisee will inform BCCI-IPL immediately if at any time during the Term any Franchisee Group Company or Owner is so involved.
- 10.2 "Relevant Business" shall mean any cricket league, competition or tournament anywhere in the world which is not sanctioned either by the ICC or by the relevant ICC member federation within whose country the relevant league, competition or tournament takes place.
- 10.3 No breach of the above provisions of this Clause 10 shall occur as a result of any person holding, for passive investment purposes only, up to 5% of the shares of any company.
- 10.4 BCCI-IPL agrees that it shall not during any Season establish any limited over cricket league which is competitive with the League to any material extent.

11.4 Upon each and any transfer or Listing of any number of shares in the Franchisee (or any company or other entity which Controls the Franchisee) the Franchisee shall pay to BCCI-IPL an amount equal to 5% of the Net Gain in respect of a transfer of shares or 5% of the initial share price at which such shares were Listed respectively. The provisions of this Clause shall not apply to the transfer of any shares which are, at the date of their transfer, Listed (having been listed at a date prior to such transfer and in circumstances which are unconnected with such transfer) or the Listing by the Franchisee (or any company or other entity which Controls the Franchisee) of new shares to raise funds for the Franchisee (or any company or other entity which Controls the Franchisee). References to shares in this Clause shall include any other stock or similar securities. "Net Gain" shall mean the gross amount received by the person selling the relevant shares (the "Seller") less the cost of the acquisition thereof which:

- (a) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) in issue at the date of signature of the Franchise Agreement ("Founder Shares") shall mean the aggregate amount of Franchise Consideration paid and/or payable pursuant to Clause 8.1(a) above during the initial 10 years of the Term divided by the total number of Founder Shares multiplied by the number of such Founder Shares being sold by the Seller; and
- (b) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) which are issued after the date of signature of the Franchise Agreement ("Non-Founder Shares") shall mean the price paid for such shares by the Seller.

Where the Seller holds Founder Shares and Non-Founder Shares then on any sale it shall be deemed to dispose first of the Founder Shares.

If the Franchisee wishes to transfer the actual Franchise (such that no shares are transferred) then it shall be liable to pay to BCCI-IPL 5% of the difference between the aggregate amount of consideration paid and/or payable pursuant to Clause 8.1(a) during the initial 10 years of the Term and the gross amount received by the Franchisee as consideration for the purchase of the Franchise.

11.5 Within 15 days of completion of each and any Event or transfer or Listing of shares which is subject to the provisions of Clause 11.4, the Franchisee shall deliver to BCCI-IPL a letter from an independent firm of solicitors confirming (i) in the case of an Event, that the nature of such Event was consistent and accorded with the most recent details in respect thereof delivered to BCCI-IPL under Clause 11.3 and (ii) in the case of such a transfer or Listing, the total sum paid to the Seller or the initial share price at which such shares were Listed and (iii) in the case of the transfer of the Franchise the gross amount received by the Franchisee.

12.5 On the termination of this Agreement for any reason:

- (a) BCCI-IPL may set off against and deduct from any money which would otherwise be payable or owing by BCCI-IPL to the Franchisee under this Agreement all moneys, debts or liabilities due or owing by the Franchisee to BCCI-IPL unless and until the Franchisee has satisfied the same and BCCI-IPL shall be entitled to retain any moneys or amounts so deducted for its own absolute benefit; and
- (b) the Franchisee shall immediately take all such steps and execute all such documents as shall be necessary to transfer to BCCI-IPL (or to such person as it shall nominate) all rights, title and interest of any kind in the Franchise, the Franchisee and/or the Team as BCCI-IPL shall request (it being acknowledged that BCCI-IPL shall not be obliged to make any such request) including (if requested) the benefit and burden of all agreements and arrangements relating to the Franchise, the Team and any Players as is requested by BCCI-IPL (the Franchisee to be responsible for discharging such agreements up to the date of termination of this Agreement). For the avoidance of doubt the Franchisee shall remain exclusively responsible for all debts relating to the Franchise, the Franchisee and/or the Team which were incurred and/or arose prior to the date of this termination of this Agreement under this Clause 12.9

12.6 An “**Insolvency Event**” shall occur in respect of a party to this Agreement if:

- (a) any bona fide petition is presented or any bona fide demand under the Act is served on that party or an order is made or resolution passed for the winding up of that party or a bona fide notice is issued convening a meeting for the purpose of passing any such resolution; or
- (b) any bona fide petition is presented for an administration order or any bona fide notice of the appointment of or of an intention to appoint an administrator of that party is filed in court or an administration order or interim order is made in relation to that party; or
- (c) any administrative or other receiver or manager is appointed of that party or of all or any material part of its assets and/or undertaking within the meaning of the Act or any other bona fide step is taken to enforce any encumbrance over all or any part of the assets and/or undertaking of that party; or
- (d) any bona fide step is taken by that party with a view to proposing any kind of composition, compromise or arrangement involving that party and any of its creditors, including but not limited to a voluntary arrangement under the Act or anything similar occurs under any analogous legislation anywhere in the world.

12.9 The Franchisee may by written notice terminate this Agreement with immediate effect if the gross annual revenue payable to BCCI under the agreement(s) relating to the grant by BCCI-IPL of the Media Rights is, in aggregate, less than Rs 236 crores in any year commencing with effect from the third year of the Term provided that:

- (a) no such termination right shall be exercised during a Season;
- (b) if such termination right is not exercised by the Franchisee within 30 days of the Franchisee becoming aware of the existence of circumstances under which the right may be exerciseable then, with respect to the relevant year (but not any future year), such termination right shall cease to be of any further force or effect;
- (c) such termination right shall not be exerciseable if, in respect of the relevant year, BCCI-IPL agrees to pay to the Franchisee such sum as equals the difference between the amount actually receivable by the Franchisee under Clause 9.1(a) in the relevant year and the amount the Franchisee would have received under said Clause had the above-mentioned annual revenue from the agreement(s) relating to the grant of the Media Rights been equal to Rs 236 crores in respect of such year;
- (d) said termination right shall be the Franchisee's only remedy in respect of the above-mentioned circumstances to the exclusion of all other rights and remedies including without limitation any claim for breach of this Agreement and/or damages of any kind;
- (e) if the Franchisee chooses to exercise said termination right then it shall have no rights to sell or otherwise transfer any share or other interest of any kind in the Franchise, the Franchisee and/or the Team to any other person.

13 Entire Agreement

13.1 This Agreement (and the IPL Regulations), constitutes the entire agreement between the parties in relation to the Franchise and supersedes any negotiations or prior agreements in respect thereof and:

- (a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby;
- (b) in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement; and
- (c) the parties agree that the sole remedy for any breach of any of the warranties or representations included in this Agreement shall be a claim for breach of contract.

13.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

- 15.5 The provisions of this Clause shall not excuse, in relation to an event of force majeure, the performance of any obligations under this Agreement (particularly those relating to payments) which can be performed notwithstanding the relevant event of force majeure.
- 16 Intellectual Property Warranty/Indemnity**
- 16.1 BCCI-IPL hereby grants to the Franchisee a non-transferable license to use the League Marks in the proper performance by the Franchisee of this Agreement but all such usage shall require BCCI-IPL's prior written approval and shall be in accordance with this Agreement. BCCI-IPL shall indemnify the Franchisee in respect of any loss actually suffered by the Franchisee which results from any actions taken against the Franchisee by a third party who claims that the Franchisee's proper use of the League Marks infringes such third party's rights.
- 16.2 The indemnity referred to in Clause 16.1 shall be conditional upon each of the following:
- (a) the Franchisee giving BCCI-IPL notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
 - (b) the Franchisee making no admission of liability nor entering into any agreement or compromise in relation to the relevant claim without the prior written consent of BCCI-IPL (such consent not to be unreasonably withheld or delayed);
 - (c) the Franchisee giving BCCI-IPL and its professional advisers reasonable access to the personnel of the Franchisee and to any relevant assets, accounts, documents and records within the power or control of the Franchisee and allowing BCCI-IPL and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at BCCI-IPL's expense, for the purpose of assessing the merits of the relevant claim; and
 - (d) subject to BCCI-IPL indemnifying the Franchisee against any costs which may be incurred thereby, the Franchisee taking such action as BCCI-IPL may request to avoid, dispute, resist, compromise or defend the relevant claim.
- 16.3 The Franchisee hereby grants to BCCI-IPL throughout the Term a royalty free licence to use the Franchisee Marks in connection with the operation of the League, the exploitation of the Central Rights and the Central Licensing Programme and warrants to BCCI-IPL that it is entitled to grant to BCCI-IPL such a license. The Franchisee shall indemnify BCCI-IPL in respect of any loss actually suffered by BCCI-IPL which results from any actions taken against BCCI-IPL by a third party who claims that BCCI-IPL's proper use of the Franchisee Marks infringes such third party's rights.
- 16.4 The indemnity referred to in Clause 16.3 shall be conditional upon each of the following:
- (a) BCCI-IPL giving the Franchisee notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
 - (b) BCCI-IPL making no admission of liability, agreement or compromise in relation to the relevant claim without the prior written consent of the Franchisee (such consent not to be unreasonably withheld or delayed);

20 Limitation of Liability

Neither party shall be liable to the other for any indirect loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of BCCI-IPL to the Franchisee in respect of any claim under or in connection with this Agreement (whether in contract, tort or otherwise) shall not exceed the sums receivable by BCCI-IPL from the Franchisee under Clause 8.1 of this Agreement in the year in which such liability occurs.

21 General

- 21.1 Nothing in this Agreement will be construed as making one party an agent, partner, employee or representative of any other or making the parties joint venturers.
- 21.2 No party will have any authority to bind the other and will not pledge the credit of the other party nor represent itself as being the other party's, partner, employee, agent or representative and will not hold itself out to any third party as such nor as having any power or authority to incur any obligation of any nature, express or implied, on behalf of the other party.
- 21.3 BCCI-IPL shall be entitled to deduct from any sum which has become due and payable to the Franchisee under this Agreement any amount which has become due and owing by the Franchisee to BCCI-IPL under or in connection with this Agreement (whether as a debt or any other form of liability) but which remains unpaid.
- 21.4 All rights and licences not specifically and expressly granted to and conferred upon the Franchisee by this Agreement in respect of the League are for all purposes reserved to BCCI-IPL. No rights are granted to the Franchisee in respect of any CLT20 which may take place and no guarantee or warranty of any kind is given that any CLT20 will take place in any year of the Term.
- 21.5 No variation of this Agreement will be effective unless it is in writing and signed by or on behalf of the parties.
- 21.6 Each of the provisions contained in this Agreement is considered to be reasonable by the parties and each Clause and sub-Clause will be construed as independent of every other provision. If any provision of this Agreement is determined to be illegal, invalid or otherwise unenforceable, then insofar as is possible it shall be deemed amended so as to be enforceable and whether or not such amendment is possible the remainder of the Agreement will continue in force and shall not be affected by the illegality, invalidity or unenforceability of any such provision.
- 21.7 Where this Agreement is signed on different dates then it shall take effect on the later date.
- 21.8 The failure to exercise a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.
- 21.9 References to a "person" shall include an individual, corporation, unincorporated association, firm or any other entity of any kind and references to the "termination" of this Agreement shall include its termination or expiration.

SCHEDULE 2

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Franchisee Obligations

In order to maintain the uniform high standards of the League and to protect the reputation of the League, BCCI-IPL, BCCI and the game of cricket the Franchisee hereby agrees to operate the Franchise at all times in accordance with both the highest professional standards and the Regulations and in such manner as shall ensure that the Team participates in the League as contemplated by the Regulations and this Agreement. In addition and without prejudice to the foregoing, the Franchisee shall comply with the following specific obligations:

1. Establishment of Franchise

The Franchisee agrees as follows:

- (a) to take all such steps as shall be necessary to establish a Squad of no less than 16 Players of appropriate calibre who are available to participate in the League and to enter into an agreement with each player in its Squad on the terms of the Player Contract as soon as practicable;
- (b) to enter into such other agreements or arrangements as shall be necessary to establish the Franchise and to ensure the participation of the Team in the League as contemplated by this Agreement and any applicable Regulations including without limitation the hiring of all additional staff which are necessary properly to operate the Franchise including a Coach, the Medical Staff and an event manager.

2. Operational

The Franchisee agrees:

- (a) that it shall only enter into any agreement or arrangement with any Player pursuant to a Player Contract and no amendments to the Player Contract shall be made without BCCI-IPL's consent (which may be given or withheld at BCCI-IPL's discretion);
- (b) to provide BCCI-IPL with a copy of each Player Contract within 7 days of it being entered into by the Franchisee and the relevant Player and at the same time to provide BCCI-IPL with a copy of the accompanying duly signed and completed Registration Form;
- (c) upon receipt of any amended form of Player Contract from BCCI-IPL to use the same in respect of all future agreements with Players;
- (d) not to breach the obligations relating to the Player fees and other payments to Players as set out in the Regulations;
- (e) to comply with its obligations under each signed Player Contract;
- (f) to notify BCCI-IPL of the proposed name of the Team together with the proposed colour and other specification of the proposed Team clothing and any Franchisee Mark as soon as practicable for prior written approval by BCCI-IPL and not to make any changes to any of the foregoing without the prior written approval of BCCI-IPL;

- (s) that in relation to any friendly, warm up or other match involving the Team during the period from the date falling 14 clear days before the first League Match in any Season until the date falling 7 clear days after the final League Match in such Season (in each case whether involving the Team or otherwise) (the "**Relevant Period**") or in respect of such other period as is expressly provided below the following provisions shall apply (as the same may be supplemented or amended under the Regulations):
- (i) such match shall not be broadcast on television during the Relevant Period unless the broadcaster thereof is the official BCCI-IPL broadcaster in the territory in which such match is broadcast;
 - (ii) the only commercial rights relating to such match which shall be exploited by the Franchisee shall be in relation to gate receipts through ticketing and the grant of in-stadium sponsorship and shirt sponsorship and the Franchisee shall procure that no sponsorship or advertising rights of any kind appearing outside the relevant stadium shall be granted by any person;
 - (iii) there shall be no more than 3 such matches involving the Team during the period of 14 clear days leading up to such first League Match;
 - (iv) the stadiums to be used for any such match during the period of 7 clear days leading up to such first League Match shall not be the same as any stadium which shall be used to stage any League Match;
 - (v) no such match shall occur during the Season;
- (t) the equivalent restrictions to those set out in paragraph (s) above shall apply in respect of any CLT20 for which the Team qualifies from time to time.

3. The Stadium

The Franchise agrees during each Season:

- (a) to reimburse and/or indemnify BCCI-IPL for, from and against any losses, costs, damages or expenses of any kind (including reasonable professional fees) suffered or incurred by BCCI-IPL as a result of the use by the Franchisee of the Stadium;
- (b) to stage home League Matches only at the Stadium or, (i) at a second stadium with BCCI-IPL's prior written consent (to be given or withheld at BCCI-IPL's discretion) provided that such stadium is not within a radius of 30km of the stadium used by any Other Franchisee to stage the majority of such Other Franchisee's home matches in the relevant Season and otherwise satisfies all relevant criteria for the staging of any such matches; and/or (ii) if the Stadium is unavailable for any reason at such other stadium as BCCI-IPL shall provide it being acknowledged that if such other stadium is unacceptable to the Franchisee (with the Franchisee acting reasonably in this regard) then the Franchisee may, with IPL's prior written approval, play each home Match at the stadium used by the opposing Team for such Match (in other words to play its home Matches at the stadium used by the away Team for such Match);

6. **Insurance**

- (a) The Franchisee will at its own expense obtain and maintain all such insurance as is legally required in connection with the operation of the Franchise together with such insurance cover as is prescribed from time to time in the Regulations and/or Player Contract .
- (b) The Franchisee will from time to time furnish to BCCI-IPL on its request with copies of all such insurance policies and evidence that all premiums due in respect thereof have been paid.
- (c) The Franchisee will not cause or permit to subsist any circumstance which may constitute a breach of any insurance policy maintained pursuant to this Agreement.

7. **Intellectual Property (General Provisions)**

- (a) Where required by BCCI-IPL the Franchisee will also join with BCCI-IPL at its own cost and expense in making any application or applications to record BCCI-IPL's ownership of the League Marks at such Trade Mark Registry or other appropriate office as required by BCCI-IPL.
- (b) BCCI-IPL may, at its discretion, require the League Marks to include the name and/or logo of a third party (a composite logo) in which event the Franchisee shall be obliged to use the same where such usage is provided for under this Agreement.
- (c) The Franchisee shall in all representations of the League Marks append in a manner approved by BCCI-IPL such inscriptions as are usual or proper for indicating that the League Marks are unregistered or registered as the case may be.
- (d) The Franchisee will render to BCCI-IPL all reasonable assistance to enable BCCI-IPL to obtain registration in any part of the world of any of the League Marks.
- (e) The Franchisee undertakes that it shall not use or allow any employee, agent or third party to use the League Marks in any way whatsoever save as expressly provided for in this Agreement.
- (f) The Franchisee shall not use the League Marks in any way which might dilute or adversely effect them.
- (g) The Franchisee shall not do anything which is inconsistent with the legal ownership by BCCI-IPL of the League Marks and shall not apply for registration as proprietor of any of the League Marks in any part of the world.

8. Sponsorship/Advertising Rights

The Franchisee agrees that all Stadium Advertising shall (save as provided below) be sold by BCCI-IPL and the revenue from such sale shall form part of the Central Rights Income. Notwithstanding the foregoing the Franchisee shall be entitled to use twelve (12) advertising boards at each home League Match but no Franchisee Partner shall be granted the rights to more than six (6) such boards at any home League Match and where any such Franchisee Partner is a competitor of any BCCI-IPL Partner then such Franchisee Partner shall only be entitled to three such boards at any home league Match and in any Franchisee Partner Agreement the Franchisee shall reserve the right to reduce to three the number of advertising boards to be made available to a Franchisee Partner to ensure that the Franchisee is at all times able to comply with its obligations in this paragraph both on signature of such Franchisee Partner Agreement and thereafter. If a Franchisee or Franchise Owner wishes to use advertising boards itself at the Stadium then it may do so up to a limit of six (6) such boards even if the Franchisee or Franchise Owner is a competitor of any BCCI-IPL Partner. Where LED advertising is used by way of replacement for physical perimeter boards then this paragraph shall be read and construed in such equitable manner as ensures that its intentions are reflected in any arrangement relating to such LED boards

9. General

- (a) The Franchisee shall not without first obtaining BCCI-IPL's prior written consent charge, pledge, grant any security over or otherwise encumber the Franchise or any of the rights granted to the Franchisee hereunder whether or not such encumbrance is in the ordinary course of business.
- (b) The Franchisee shall provide BCCI-IPL with a full copy of each Franchisee Partner Agreement and Franchise Licence Agreement within 5 business days of it being entered into.

Part 3 – Umpire Sponsorship Rights

- Category Exclusivity across the central sponsorships
- Branding on Umpires' hats, shirts and coats
- Logo on Big Screen during replays of 3rd Umpire Decisions
- VIP tickets to all League Matches
- Percentage of sight screen advertising
- Branding on the team dugouts
- Branding on interview and press conference back drops
- A share of the Big Screen advertising inventory
- Logo on the IPL website The right to use tickets in promoting
- The use of League Marks

insolvency of the Franchisee, the Guarantor or any of Franchisee Group Company or by any other act, fact or circumstances which (apart from this provision) would or might reduce or discharge the liability of the Guarantor under this guarantee.

6. As a separate and independent stipulation the Guarantor agrees that if any sum arising or purportedly arising under the guarantee and indemnities contained in this Deed is not or would not be recoverable on the footing of a guarantee or indemnity for any reason whatsoever, whether or not known to BCCI-IPL from time to time, such sum will nevertheless be recoverable from the Guarantor as a sole principal debtor and will be paid by the Guarantor to BCCI-IPL on demand.
7. The Guarantor acknowledges that this Deed shall not operate to grant it any rights over the League Marks or over any right granted to the Franchisee under the Agreement.
8. The Guarantor further agrees that all the rights of BCCI-IPL under the Guarantee shall remain in full force, notwithstanding any neglect or forbearance or delay in the enforcement by BCCI-IPL of any of the terms of the Agreement with the Franchisee.
9. Notwithstanding the foregoing the Guarantor shall have the same rights (if any) to withhold any payment under this guarantee as are enjoyed by the Franchisee under the Agreement.
10. The Guarantor shall have no right to assign, transfer or to terminate this Deed and acknowledges that BCCI-IPL's obligations in the Agreement are given for the benefit of the Franchisee alone and that it shall have no rights or remedies of any kind in respect of such obligations.
11. Any acknowledgement of any liability to make any payment or perform any act by the Franchisee shall be deemed to be an equivalent acknowledgement by the Guarantor.
12. This Deed shall be governed by and construed in accordance with Indian law.
13. If any dispute arises under this Deed 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 or failing which by such process as is set out in The Arbitration and Conciliation Act 1996. 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. The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
15. 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.
16. 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.

SCHEDULE 5

Bank Guarantee

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY INDIAN SCHEDULED BANK ACCEPTABLE TO IPL IN ITS SOLE DISCRETION)

Board of Control for Cricket in India (BCCI)
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited having its principal place of business at _____ (the "**Company**") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having entered into a franchise agreement (the "**Franchise Agreement**") with BCCI-IPL (the separate Sub-Committee of the BCCI formed to operate The Indian Premier League) (the "**ITT**") the Company is required to provide a Bank Guarantee to BCCI-IPL for [amount, being the total sum payable under clause 8.1 (a) of the Franchise Agreement in respect of the relevant season] for the due fulfilment by the Company of its obligations (including payment obligations) under the Franchise Agreement.
2. The Company has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.
3. We hereby undertake and agree unconditionally and irrevocably with BCCI that if any default is committed by the Company, in performing any of the above-mentioned obligations set out in the Franchise Agreement, we shall on first claim in writing from BCCI-IPL, without any demur, any reservations, contest, recourse or protest and/or without any reference to the Company, pay to BCCI-IPL a sum not exceeding [amount being the total sum payable under clause 8.1 (a) of the Franchise Agreement in respect of the relevant season], either in full or in part (to be decided at BCCI-IPL's discretion), in such manner as BCCI-IPL may direct from time to time. Any such claim made by BCCI-IPL on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI-IPL and the Company or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.
4. BCCI-IPL shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for any time or from time to time the exercise of any of the powers and/or any rights conferred on BCCI-IPL under the Franchise Agreement, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.

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SCHEDULE 3

LETTER OF ELIGIBILITY

[To be typed on Bidder's Letterhead]

2010

Indian Premier League
Cricket Centre
Wankhede Stadium
Marine Lines
Mumbai 4000 20
India

For the attention: Mr. Lalit K Modi

Dear Sirs,

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

We, _____¹, acknowledge receipt of the Invitation to Tender published by IPL in relation to the operation of two additional Indian Premier League teams ("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 Please provide the full name of the Bidder. In case of a Consortium Bid, provide full name of each member of the consortium.

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).

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, confirm, 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;
- (b) we satisfy all Eligibility to Bid requirements set out in Section 2 of the ITT: and
- (c) 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.

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SCHEDULE 4

AFFIDAVIT

TO BE ATTESTED/NOTARIZED ON YOUR COMPANY'S LETTERHEAD

AFFIDAVIT

I, _____ of
_____, an authorised representative of
_____ 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 are true and correct to the best of my knowledge based on the original records maintained by the Bidding Company. I further declare that no material information has been concealed.

Solemnly affirmed at _____

On this _____ day of _____

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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

2010

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*	Bid Amount**
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	

Details

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds
Dynamic credit limit Rs 25000

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vodafone

Monthly charges		Charges (Rs)	Reversals (Rs)	Net charges (Rs)
Blackberry From VF Prosum@899	(28.02.10 to 27.03.10)	899.00		
Sub total				899.00
Call Filter	(28.02.10 to 27.03.10)	99.00		
Sub total				99.00
DATA Services 4800Bps	(28.02.10 to 27.03.10)	250.00		
Sub total				250.00
Fax	(28.02.10 to 27.03.10)	250.00		
Sub total				250.00
Monthly Rental	(28.03.10 to 27.04.10)	249.00		
Sub total				249.00
Promo for GPRS@499	(28.02.10 to 27.03.10)	199.00		
Sub total				199.00
Vodafone live!@Rs49	(28.02.10 to 27.03.10)	49.00		
Sub total				49.00
Total				1995.00

Usage charges	Duration (min:sec)	Charges (Rs)	Discounts (Rs)	Net charges (Rs)
Local	980:00	515.00	46.50	468.50
STD	491:00	1104.75	175.00	929.75
ISD	180:00	1678.40	0.00	1678.40
Total		3298.15	221.50	3076.65

Messaging charges	Nos.	Discounts (Rs)	Net charges (Rs)
- local	367	100.00	267.00
SMS - national	235	0.00	352.50
SMS - international	78	0.00	390.00
Total	680	100.00	1009.50

Roaming charges	Charges (Rs)	Discounts (Rs)	Net charges (Rs)
Incoming	1176.85	0.00	1176.85
Roaming call forward	289.80	0.00	289.80
Outgoing	3675.52	0.00	3675.52
Messages	369.15	0.00	369.15
Total	5511.32	0.00	5511.32

Discounts / other charges	(Rs)
Local VF2VF calls disc	62.00 (-)
Total	62.00 (-)

Itemised calls

Relationship no. : 13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				20:35:35	919820045606	4:00	1.2 **
Local				20:42:13	0008004401002	13:00	0
Call date: 28.02.2010				21:27:41	919820022059	1:00	0.3 **
01:52:12	919867900012	1:00	0.3 **	22:53:58	919820221792	2:00	0.6 **
02:03:28	919987594155	1:00	0.3 **	23:17:14	919004614500	4:00	1.2 **
02:13:01	919867900012	1:00	0.3 **	Call date: 03.03.2010			
11:11:03	919987594155	2:00	0.6 **	00:02:30	919820022059	1:00	0.3 **
11:33:11	919892550070	1:00	0.3 **	00:47:06	919820061000	1:00	0.3 **
12:32:12	919987594155	2:00	0.6 **	01:33:54	919820060033	2:00	0.6 **
12:37:37	919987594155	1:00	0.3 **	11:03:40	919821099105	2:00	0.6 **
12:54:54	919821099105	9:00	2.7 **	11:29:22	919820009829	1:00	0.3 **
12:54:34	919820045606	3:00	0.9 **	11:34:21	919820910000	3:00	0.9 **
12:54:03	919867500022	2:00	0.6 **	11:48:21	919821042655	1:00	0.3 **
17:16:58	919867290000	1:00	0.3 **	11:59:35	919821099105	1:00	0.3 **
18:29:08	919860604309	1:00	0.3 **	12:16:50	919821099105	3:00	0.9 **
20:32:55	919820077000	1:00	0.3 **	12:53:52	919004492555	2:00	0.6 **
21:15:23	919930455579	1:00	0.3 **	13:34:31	919821183254	1:00	0.3 **
21:46:51	919987594155	2:00	0.6 **	14:05:42	919820061000	1:00	0.3 **
21:48:16	919987594155	1:00	0.3 **	14:11:21	919892030000	4:00	1.2 **
22:31:22	919833911683	1:00	0.3 **	14:58:21	919867900012	1:00	0.3 **
22:32:27	919819422750	1:00	0.3 **	15:08:12	919821042655	1:00	0.3 **
23:01:20	919819800055	1:00	0.3 **	15:28:07	919892030000	1:00	0.3 **
Call date: 01.03.2010				15:48:48	919820877777	1:00	0.3 **
13:19:27	919987594155	5:00	1.5 **	15:49:17	919820877777	1:00	0.3 **
13:24:31	919819422750	1:00	0.3 **	15:50:40	919820018180	1:00	0.3 **
13:26:36	919867900012	1:00	0.3 **	17:12:49	919821042655	1:00	0.3 **
14:05:39	919987594155	1:00	0.3 **	17:13:06	919821042655	1:00	0.3 **
14:23:59	919819800055	2:00	0.6 **	17:18:48	919822270929	1:00	0.3 **
14:26:16	919819800055	1:00	0.3 **	17:31:00	919821042655	3:00	0.9 **
16:02:39	919820242222	1:00	0.3 **	17:46:09	919930455570	1:00	0.3 **
16:07:15	919930455570	1:00	0.3 **	18:04:55	919820641823	1:00	0.3 **
16:18:58	919820077000	2:00	0.6 **	18:33:33	919820910000	4:00	1.2 **
19:05:53	912224932520	1:00	0.3 **	18:39:22	919820910000	3:00	0.9 **
19:28:00	919967066247	3:00	0.9 **	19:21:24	919821319074	1:00	0.3 **
19:31:27	919821021255	2:00	0.6 **	19:22:43	919820030333	1:00	0.3 **
20:28:42	919820066644	1:00	0.3 **	19:24:00	919820030333	1:00	0.3 **
20:29:42	919820077000	1:00	0.3 **	19:39:39	919820221792	1:00	0.3 **
22:20:13	919819422750	2:00	0.6 **	20:23:57	919821042655	1:00	0.3 **
22:50:25	919819422750	1:00	0.3 **	20:25:21	919867603030	1:00	0.3 **
Call date: 02.03.2010				20:34:06	919819890200	1:00	0.3 **
00:43:06	919987594155	1:00	0.3 **	20:35:13	919930811823	2:00	0.6 **
12:58:34	919820242222	1:00	0.3 **	20:38:25	919821042655	2:00	0.6 **
13:26:08	919822270929	1:00	0.3 **	20:39:49	919821319074	1:00	0.3 **
14:04:47	919892030000	3:00	0.9 **	22:14:03	919819890200	1:00	0.3 **
15:29:03	919821042655	2:00	0.6 **	22:49:52	919821055555	2:00	0.6 **
17:16:46	919892550070	1:00	0.3 **	22:52:54	919821099105	2:00	0.6 **
17:49:12	919820044800	1:00	0.3 **	22:55:29	919821055555	1:00	0.3 **
17:50:52	919821099105	2:00	0.6 **	23:34:12	912224932520	10:00	3 **
18:11:00	919820877777	1:00	0.3 **	23:45:27	919819819120	2:00	0.6 **
18:14:01	919821099105	2:00	0.6 **	Call date: 04.03.2010			
19:37:15	919820030333	1:00	0.3 **	00:12:14	919820077000	1:00	0.3 **
19:48:35	919820021333	3:00	0.9 **	12:26:51	919821021255	2:00	0.6 **
				12:38:00	919821042655	3:00	0.9 **
				12:47:24	919821042655	1:00	0.3 **
				14:38:36	919821021255	1:00	0.3 **

** indicates calls at discounted rate

For Bill information SMS BILL to 111

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				20:27:16	919967099670	1:00	0.5
Local				23:43:26	919821055555	1:00	0.5
14:38:50	919821021255	1:00	0.3 **	23:51:11	912224937684	1:00	1
14:44:16	919867752736	2:00	0.6 **	Call date: 07.03.2010			
14:48:31	919867752736	1:00	0.3 **	00:11:14	919820022722	2:00	1
15:48:58	919867752736	1:00	0.3 **	00:18:24	919619991324	1:00	0.5
15:50:50	919930130348	2:00	0.6 **	10:28:02	919819422750	1:00	0.5
15:52:17	919820027575	1:00	0.3 **	16:34:16	919819422750	1:00	0.5
15:53:50	919930130348	1:00	0.3 **	17:45:23	912223515605	1:00	1
15:58:10	919820027575	1:00	0.3 **	20:09:56	919819422750	1:00	0.5
15:59:49	919930130348	1:00	0.3 **	21:08:06	9820877777	1:00	0.5
15:59:45	919820027575	1:00	0.3 **	21:20:27	919920844808	3:00	1.5
16:09:31	919820027575	1:00	0.3 **	22:41:19	919820066644	1:00	0.5
16:31:10	912224309100	2:00	0.6 **	22:41:47	912223515605	2:00	2
17:02:38	919821021255	1:00	0.3 **	22:50:26	919860604309	3:00	1.5
17:22:51	919821021255	1:00	0.3 **	22:53:17	919822270929	5:00	2.5
17:40:30	919987594155	1:00	0.3 **	Call date: 08.03.2010			
17:42:01	919821042655	1:00	0.3 **	10:02:47	919820066644	1:00	0.5
18:41:23	919821021255	1:00	0.3 **	10:04:47	919822270929	9:00	4.5
18:51:06	919821021255	1:00	0.3 **	10:51:12	919860604309	8:00	4
18:58:58	919821021255	1:00	0.3 **	11:44:53	919821027727	6:00	3
19:09:59	919821021255	1:00	0.3 **	11:50:49	919821027727	1:00	0.5
19:18:09	919820221792	1:00	0.3 **	11:52:02	919821027727	1:00	0.5
Call date: 05.03.2010				11:52:27	02267122727	10:00	10
13:14:10	919867900012	2:00	0.6 **	12:02:51	919822270929	8:00	4
13:19:25	919820376969	1:00	0.3 **	13:05:23	919820877777	1:00	0.5
14:47:24	919004614500	1:00	0.3 **	13:31:40	919820444974	1:00	0.5
15:07:25	919821042655	6:00	3	15:01:18	919892027575	2:00	1
15:16:19	919820069038	2:00	1	15:02:48	919892027575	1:00	0.5
15:21:45	919004492555	1:00	0.5	15:25:26	919892027575	1:00	0.5
15:24:18	919821052210	3:00	1.5	15:50:44	919822270929	3:00	1.5
15:29:59	919821042655	1:00	0.5	20:05:41	919820280373	1:00	0.5
15:29:29	919821052210	2:00	1	20:16:41	919820009829	1:00	0.5
17:07:14	919867669529	2:00	1	20:28:12	919892550070	2:00	1
17:36:44	919867669529	1:00	0.5	20:33:55	919821252444	1:00	0.5
18:10:19	919870131826	1:00	0.5	20:41:36	919821252444	1:00	0.5
18:48:17	919867669529	1:00	0.5	21:16:14	919870131826	1:00	0.5
18:54:29	919820221792	2:00	1	21:16:29	919870131826	1:00	0.5
18:57:17	919820045606	3:00	1.5	23:26:41	919821021255	2:00	1
19:34:43	919821039989	1:00	0.5	23:28:50	919820050000	2:00	1
21:53:19	919819422750	1:00	0.5	23:30:49	919820123177	1:00	0.5
Call date: 06.03.2010				23:54:56	919820877777	1:00	0.5
11:31:17	919867603030	1:00	0.5	Call date: 09.03.2010			
12:28:03	912240050808	1:00	1	00:53:10	919820021333	1:00	0.5
13:01:24	919821042655	1:00	0.5	10:31:05	919821252444	2:00	1
13:39:46	919867752736	2:00	1	10:43:26	919860604309	1:00	0.5
15:45:37	09821222228	1:00	0.5	10:55:29	919819422750	1:00	0.5
16:32:32	919820030333	1:00	0.5	13:50:04	919822270929	1:00	0.5
17:40:53	919821099105	2:00	1	15:59:22	919820877777	1:00	0.5
19:29:39	919821204830	3:00	1.5	16:02:41	919821252444	1:00	0.5
19:41:28	919819422750	1:00	0.5	16:03:49	919870131826	1:00	0.5
19:46:30	919987594155	3:00	1.5	17:09:42	919867600006	2:00	1
19:54:17	919892550070	2:00	1	17:35:08	919870131826	2:00	1
				18:03:45	919821055538	2:00	1
				19:35:55	912223635187	1:00	1

** indicates calls at discounted rate

For Bill information SMS BILL to 111

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

135 **vodafone**

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				02:55:12	919892333333	1:00	0.5
Local				03:00:47	919892333333	1:00	0.5
19:39:54	919819422750	1:00	0.5	12:41:08	919822270929	3:00	1.5
20:00:43	919820020000	1:00	0.5	12:43:29	919822270929	1:00	0.5
21:44:21	919821027727	2:00	1	12:44:07	919821067276	1:00	0.5
Call date: 10.03.2010				12:49:44	919867752736	1:00	0.5
00:39:42	919820022722	1:00	0.5	13:58:58	919699102595	1:00	0.5
13:13:01	919822270929	1:00	0.5	14:02:06	919867290000	4:00	2
15:32:11	919769208756	1:00	0.5	14:09:39	919867290000	1:00	0.5
16:16:24	919821062690	1:00	0.5	14:22:50	919920399067	1:00	0.5
16:41	919930811823	2:00	1	14:36:51	919819422750	1:00	0.5
20:54:05	919819422750	1:00	0.5	14:54:51	919867488221	1:00	0.5
20:53:59	919987594155	1:00	0.5	14:59:07	919930455578	3:00	1.5
20:54:33	919987594155	1:00	0.5	15:13:21	919867488221	2:00	1
Call date: 11.03.2010				15:25:10	919987594155	1:00	0.5
02:03:23	919870131826	1:00	0.5	15:26:04	919833911683	2:00	1
11:44:53	919870131826	2:00	1	15:32:02	919867488221	1:00	0.5
13:59:07	919820883010	2:00	1	15:45:56	919892550070	1:00	0.5
15:14:23	919870131826	1:00	0.5	15:58:05	919821042655	1:00	0.5
16:17:11	919820221792	1:00	0.5	16:24:33	919819999427	4:00	2
19:43:57	919821252444	1:00	0.5	17:26:44	919987594155	1:00	0.5
20:15:19	919820365403	2:00	1	20:36:58	919820877777	1:00	0.5
Call date: 12.03.2010				21:35:42	919867900000	7:00	3.5
11:16:08	919930006489	1:00	0.5	21:45:20	919821033311	2:00	1
11:18:27	919930006489	1:00	0.5	21:47:29	919821033311	1:00	0.5
11:26:52	919820090085	2:00	1	21:50:58	919822270929	3:00	1.5
11:29:46	912267122023	2:00	2	23:44:24	919821042655	5:00	2.5
11:31:41	912267122023	6:00	6	Call date: 14.03.2010			
14:17:17	9820027878	1:00	0.5	00:56:03	919820022059	1:00	0.5
14:48:44	919820155545	1:00	0.5	01:04:31	9821055555	1:00	0.5
7:35	919820877777	1:00	0.5	01:05:35	919867900012	1:00	0.5
3:46	919822270929	2:00	1	11:03:33	919870131826	1:00	0.5
16:18:02	919820877777	1:00	0.5	11:33:18	919820045606	2:00	1
16:32:38	919870131826	1:00	0.5	11:36:40	919820280373	2:00	1
16:35:21	919820021333	1:00	0.5	11:45:06	919821021255	1:00	0.5
16:49:19	919820018180	2:00	1	11:51:54	919820877777	1:00	0.5
17:43:56	919819422750	1:00	0.5	Call date: 15.03.2010			
18:07:59	919820021333	1:00	0.5	21:45:03	919892333333	1:00	0.5
22:57:48	919619508183	1:00	0.5	21:47:20	919892333333	2:00	1
23:08:00	919892333333	2:00	1	21:59:39	919892333333	1:00	0.5
23:24:11	919820022059	1:00	0.5	22:01:32	919892333333	1:00	0.5
23:29:52	919892333333	1:00	0.5	22:08:19	919892333333	2:00	1
Call date: 13.03.2010				22:33:47	919892333333	1:00	0.5
00:09:39	919892333333	1:00	0.5	22:35:18	919892333333	2:00	1
00:15:37	919892333333	1:00	0.5	Call date: 16.03.2010			
00:22:40	919892333333	1:00	0.5	12:23:23	919987594155	1:00	0.5
00:43:01	919892333333	2:00	1	12:27:19	919920204058	5:00	2.5
00:50:40	919892333333	1:00	0.5	12:34:48	919821062690	1:00	0.5
01:13:54	919892333333	1:00	0.5	14:55:03	919822270929	1:00	0.5
01:22:32	919892333333	1:00	0.5	14:58:14	919822270929	2:00	1
02:10:40	919892333333	1:00	0.5	15:33:13	919892086684	4:00	2
02:20:50	919892333333	1:00	0.5	15:37:21	919892086684	3:00	1.5
02:22:54	919892333333	1:00	0.5	15:40:46	919820045606	1:00	0.5
				15:41:52	919820096661	1:00	0.5
				16:01:53	919892550070	1:00	0.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls							
Local							
16:59:39	919820045606	2:00	1	22:11:09	919920844808	2:00	1
Call date: 17.03.2010				22:12:33	919920844808	2:00	1
20:48:01	919892333333	2:00	1	22:21:48	912223519158	1:00	1
20:52:48	919892333333	1:00	0.5	22:22:48	919820066644	1:00	0.5
21:09:21	919892333333	1:00	0.5	22:24:52	919930006489	1:00	0.5
23:09:15	919892333333	1:00	0.5	22:25:32	919930006489	1:00	0.5
23:13:21	919892333333	1:00	0.5	22:26:48	919820018435	1:00	0.5
23:55:38	919892333333	1:00	0.5	23:16:15	919821252444	1:00	0.5
date: 18.03.2010				23:29:12	919892333333	5:00	2.5
00:13:33	919892333333	1:00	0.5	Call date: 20.03.2010			
00:52:05	919892333333	1:00	0.5	00:03:01	919892333333	1:00	0.5
Call date: 19.03.2010				00:14:08	919892333333	1:00	0.5
15:23:47	919892086684	1:00	0.5	00:15:56	919892333333	2:00	1
15:31:46	919820030333	2:00	1	00:57:45	919892333333	4:00	2
15:47:23	919820009829	1:00	0.5	01:39:41	919892333333	1:00	0.5
15:52:57	912222898800	3:00	3	01:40:02	919892333333	14:00	7
15:57:57	919820009829	1:00	0.5	15:35:42	919920399067	1:00	0.5
16:01:01	919820877777	1:00	0.5	15:40:08	919821084780	1:00	0.5
16:07:54	919987594155	1:00	0.5	15:46:55	919820227019	1:00	0.5
16:09:09	919769132307	1:00	0.5	15:53:37	919930067174	1:00	0.5
16:12:42	919822270929	3:00	1.5	16:53:14	919975522222	1:00	0.5
16:17:09	919822270929	2:00	1	17:01:29	919819422750	2:00	1
16:22:03	919987594155	1:00	0.5	17:17:24	919819148000	1:00	0.5
16:35:47	919987594155	1:00	0.5	17:25:07	919325436020	2:00	1
16:53:00	919987594155	1:00	0.5	17:26:49	919325436020	1:00	0.5
17:01:28	919822270929	1:00	0.5	18:07:35	919820221792	1:00	0.5
17:37:05	919820018435	1:00	0.5	18:09:58	919821027727	1:00	0.5
17:56:44	919820018435	1:00	0.5	18:11:59	919819422750	1:00	0.5
:00	919870131826	1:00	0.5	18:12:19	919819422750	1:00	0.5
:51	919819422750	1:00	0.5	18:34:34	919870556666	1:00	0.5
18:21:49	919820376969	1:00	0.5	18:35:24	919821027727	1:00	0.5
18:23:04	919821084780	1:00	0.5	18:35:50	919821027727	3:00	1.5
18:34:15	919819422750	2:00	1	19:19:18	919821033311	2:00	1
18:36:17	919870131826	1:00	0.5	19:21:45	919967855555	1:00	0.5
18:39:22	919820044800	4:00	2	20:24:47	919820007776	1:00	0.5
18:44:21	919769132307	1:00	0.5	20:33:55	919820007776	1:00	0.5
18:51:40	919819422750	1:00	0.5	21:20:14	919821183254	1:00	0.5
18:54:18	919821252444	1:00	0.5	21:54:17	919819422750	2:00	1
18:57:53	919987594155	2:00	1	21:56:23	919821021255	1:00	0.5
19:05:57	919821021255	1:00	0.5	21:57:58	919867900012	1:00	0.5
19:08:13	919821021255	1:00	0.5	22:18:15	919892030000	1:00	0.5
19:09:24	919987594155	1:00	0.5	22:21:25	919821021255	1:00	0.5
19:20:15	919820221792	1:00	0.5	22:59:33	919820022059	1:00	0.5
19:21:01	919689095976	1:00	0.5	23:00:29	919820022059	2:00	1
19:26:31	919820877777	1:00	0.5	23:06:59	919820011755	3:00	1.5
20:57:34	919820066644	1:00	0.5	23:28:23	919820877777	1:00	0.5
21:02:35	919820066644	1:00	0.5	23:29:34	919819422750	1:00	0.5
21:24:44	919822270929	1:00	0.5	Call date: 21.03.2010			
21:27:51	919821027767	2:00	1	18:21:46	9820877777	5:00	2.5
22:00:49	912223519158	4:00	4	18:37:41	919820044800	4:00	2
22:05:16	912223519158	1:00	1	18:58:54	919987594155	1:00	0.5
				20:37:01	919819422750	1:00	0.5
				21:09:08	919820022059	1:00	0.5
				21:48:06	919987594155	1:00	0.5
				21:52:56	919987594155	1:00	0.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				00:37:05	9820877777	1:00	0.5
Local				00:37:55	9820877777	1:00	0.5
21:53:49	919987594155	1:00	0.5	01:05:13	9820877777	4:00	2
21:54:43	919987594155	1:00	0.5	13:36:54	919833911683	1:00	0.5
22:25:01	919819999427	1:00	0.5	13:38:04	919867290000	1:00	0.5
22:45:04	919819050500	5:00	2.5	13:50:27	9820877777	4:00	2
22:49:52	919820877777	1:00	0.5	13:53:48	919820142611	5:00	2.5
23:02:29	919820022059	2:00	1	14:06:12	919867290000	1:00	0.5
23:13:11	919819261733	1:00	0.5	14:18:24	919822270929	2:00	1
23:14:39	919821042655	2:00	1	14:23:50	919867290000	2:00	1
14	919987958212	1:00	0.5	14:33:51	919867290000	3:00	1.5
23:47:29	919930455579	1:00	0.5	17:54:11	919892550070	1:00	0.5
Call date: 22.03.2010				17:55:05	919821055555	1:00	0.5
00:03:45	919920162888	1:00	0.5	18:57:33	919821455540	7:00	3.5
00:12:22	912224932520	1:00	1	19:05:49	919821455540	1:00	0.5
00:15:30	919892333333	2:00	1	19:07:12	919821455540	1:00	0.5
00:19:25	919892333333	3:00	1.5	20:03:50	919820022059	1:00	0.5
00:27:24	919892333333	2:00	1	21:40:21	919821039989	2:00	1
00:38:32	919820198144	4:00	2	22:47:42	919892333333	1:00	0.5
01:06:09	919892333333	3:00	1.5	23:13:15	919892333333	4:00	2
01:11:13	919892333333	1:00	0.5	23:34:12	919892333333	5:00	2.5
13:14:58	919769132307	1:00	0.5	23:51:46	919892333333	3:00	1.5
13:25:31	919867603030	1:00	0.5	Call date: 24.03.2010			
13:27:04	919820066644	2:00	1	00:30:07	919892333333	1:00	0.5
13:56:29	919819422750	2:00	1	00:33:13	919892333333	5:00	2.5
14:02:22	919867290000	1:00	0.5	13:01:05	919867290000	2:00	1
14:06:07	09820877777	6:00	3	13:10:26	919822270929	1:00	0.5
14:32:06	09820324353	1:00	0.5	13:12:05	9820877777	1:00	0.5
16:22:56	919820022722	1:00	0.5	13:12:48	919819422750	1:00	0.5
16:56:22	912224937684	1:00	1	13:16:15	919819819120	2:00	1
17:49:57	919819913205	3:00	1.5	13:19:29	919821041759	1:00	0.5
17:58:17	919820027575	1:00	0.5	14:00:28	919867900000	1:00	0.5
18:28:47	919920844808	2:00	1	14:01:20	919867900000	5:00	2.5
18:31:11	919920844808	1:00	0.5	14:18:19	919870131826	1:00	0.5
18:32:08	919833328686	3:00	1.5	14:27:10	919820022722	1:00	0.5
19:01:57	919820877777	3:00	1.5	14:59:51	919819422750	2:00	1
19:21:02	919820007776	1:00	0.5	15:02:04	919619454545	1:00	0.5
20:19:46	919821055555	1:00	0.5	15:09:24	919821021255	1:00	0.5
20:34:31	919820007776	1:00	0.5	15:13:11	919821021255	1:00	0.5
20:55:45	919821030000	1:00	0.5	15:16:07	919820045606	1:00	0.5
21:26:07	919821055555	1:00	0.5	15:17:18	919819422750	1:00	0.5
21:48:42	919820007776	1:00	0.5	15:25:09	919819422750	1:00	0.5
22:46:37	9820877777	1:00	0.5	15:25:50	919769132307	1:00	0.5
22:47:07	9820877777	1:00	0.5	15:26:33	919820045606	1:00	0.5
Call date: 23.03.2010				Call date: 25.03.2010			
00:10:28	919870131826	1:00	0.5	01:22:17	919967099670	1:00	0.5
00:17:30	919821041759	1:00	0.5	01:45:47	919619991324	1:00	0.5
00:18:37	919819800055	1:00	0.5	01:47:44	919619991324	1:00	0.5
00:19:56	9820877777	8:00	4	01:50:36	919619991324	5:00	2.5
00:27:28	919820022059	1:00	0.5	03:08:18	919820031366	1:00	0.5
00:29:08	912224932520	1:00	1	03:20:33	919820031366	1:00	0.5
00:29:49	919821033344	1:00	0.5	14:34:42	912223516676	3:00	3
00:34:51	9820877777	2:00	1	14:42:08	919821228892	2:00	1
				14:54:57	919821039989	2:00	1
				15:07:26	919930249393	2:00	1

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				15:04:46	919820077000	1:00	0.5
Local				15:11:05	919820060033	1:00	0.5
15:24:05	919819819120	2:00	1	15:12:06	919820060033	2:00	1
15:29:46	919930249393	1:00	0.5	15:23:08	919822270929	1:00	0.5
15:44:05	919820018180	1:00	0.5	15:38:09	919820077000	1:00	0.5
16:15:11	919867603030	1:00	0.5	23:10:56	919820139591	2:00	1
17:35:27	919870131826	2:00	1	23:32:57	919004614500	2:00	1
17:39:54	9820877777	3:00	1.5	23:37:19	919821855535	1:00	0.5
18:34:26	919920090909	1:00	0.5	23:39:03	919821855515	2:00	1
19:08:34	9820877777	1:00	0.5	23:49:45	919820031366	1:00	0.5
26	9820877777	6:00	3	23:50:26	919833328686	1:00	0.5
32	912224932520	2:00	2	23:52:54	919820877777	2:00	1
19:41:32	919821252444	1:00	0.5	23:54:13	919987594155	1:00	0.5
20:03:23	919821055555	1:00	0.5	Total 566 Calls 980:00 468.50			
21:46:34	919821055555	1:00	0.5				
21:48:33	919820022722	1:00	0.5				
22:39:21	9820877777	9:00	4.5				
23:18:31	919820022722	1:00	0.5				
23:59:53	919821319074	1:00	0.5				
Call date: 26.03.2010							
00:02:05	919820045606	2:00	1				
00:22:32	919820077000	1:00	0.5				
00:29:19	919821042655	1:00	0.5				
00:33:51	919821042655	1:00	0.5				
02:07:51	919821055555	1:00	0.5				
02:16:14	919820022059	1:00	0.5				
02:19:18	919820022059	1:00	0.5				
02:34:38	919967855555	1:00	0.5				
14:13:00	9820877777	3:00	1.5				
14:22:00	919821021255	1:00	0.5				
14:25:02	919821319074	1:00	0.5				
14:14	919819800055	1:00	0.5				
14:04	919819148000	1:00	0.5				
16:56:07	912222662646	4:00	4				
17:02:11	919867900000	2:00	1				
18:05:37	919821228892	1:00	0.5				
21:02:43	9820877777	2:00	1				
21:21:04	919821012647	4:00	2				
21:37:11	919819050500	4:00	2				
21:44:53	919821039989	6:00	3				
22:19:14	919987594155	1:00	0.5				
22:33:56	919822270929	1:00	0.5				
22:42:23	919867603030	1:00	0.5				
23:05:31	919822270929	2:00	1				
Call date: 27.03.2010							
00:01:49	912224309100	1:00	1				
00:37:41	919833328686	3:00	1.5				
00:52:01	912267122023	4:00	4				
00:57:38	919920090909	1:00	0.5				
01:25:58	919820077000	1:00	0.5				
01:26:51	919820213404	2:00	1				
01:42:51	919820031366	1:00	0.5				
02:29:01	919892333333	3:00	1.5				

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

139

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls							
STD							
Call date: 28.02.2010							
11:08:59	919818433661	2:00	1 **	15:20:51	911123018619	2:00	4.5
12:33:31	919811101834	2:00	1 **	15:23:36	919899339222	3:00	1.5 **
20:31:10	919810021555	1:00	0.5 **	15:26:12	919899339222	2:00	1 **
20:39:18	919845010044	1:00	0.5 **	16:25:20	919810914000	1:00	0.5 **
23:53:02	919810000765	1:00	0.5 **	16:30:06	919810914000	1:00	0.5 **
Call date: 01.03.2010				Call date: 05.03.2010			
14:06:08	919811733366	3:00	1.5 **	13:13:41	911123018306	1:00	2.25
14:48:48	919811084014	1:00	0.5 **	14:43:50	911123018306	1:00	2.25
14:51:56	919811733366	2:00	1 **	15:01:03	919845006150	1:00	0.5 **
15:36:47	919414089777	2:00	1 **	15:01:56	919945243831	2:00	1 **
15:51:00	917122439301	3:00	6.75	15:03:18	919945243831	2:00	1 **
16:55:47	09840978044	3:00	1.5 **	15:19:10	917122439301	1:00	2.25
18:00:51	919810021555	1:00	0.5 **	15:26:58	917122439301	2:00	4.5
18:27:42	919945243831	2:00	1 **	15:30:02	919811101834	3:00	1.5 **
19:49:01	919945243831	2:00	1 **	15:32:47	919811300555	4:00	2 **
22:12:12	919811101834	4:00	2 **	16:06:46	919811084014	1:00	0.5 **
Call date: 02.03.2010				16:21:18	919810136633	2:00	**
18:40:40	919810017196	1:00	0.5 **	17:04:57	919650111098	1:00	**
23:49:51	919845030000	1:00	0.5 **	17:18:39	919811300555	2:00	**
Call date: 03.03.2010				18:00:56	919811733366	1:00	0.5 **
00:07:09	919811733366	1:00	0.5 **	18:49:05	919811300555	3:00	1.5 **
12:12:25	919811733366	2:00	1 **	18:52:21	919650111098	2:00	1 **
13:18:44	919811101834	2:00	1 **	20:45:37	919811088065	1:00	0.5 **
13:37:51	919841090122	3:00	1.5 **	22:12:51	919810775282	1:00	0.5 **
14:19:07	919789887733	2:00	1 **	22:33:31	919810021555	2:00	1 **
15:10:04	919810002929	1:00	0.5 **	23:02:02	919650111098	3:00	5 **
15:12:27	919810914000	1:00	0.5 **	23:36:42	919810021555	4:00	9
3:43	919810017196	1:00	0.5 **	23:47:01	919810021555	1:00	2.25
5:07	919841090122	1:00	0.5 **	Call date: 06.03.2010			
15:29:01	919008477588	1:00	0.5 **	12:55:22	919789887733	2:00	4.5
15:30:25	919866319597	2:00	1 **	13:24:40	919650111098	2:00	4.5
16:30:54	919810104747	1:00	0.5 **	14:10:03	919650111098	1:00	2.25
16:31:59	919810000234	4:00	2 **	14:21:59	919811300555	2:00	4.5
16:37:07	919810000123	1:00	0.5 **	19:38:47	919811733366	1:00	2.25
16:37:35	919810387772	1:00	0.5 **	20:32:56	919838233333	3:00	6.75
16:39:39	919873382786	1:00	0.5 **	21:09:14	919811654444	1:00	2.25
17:25:32	917122425053	2:00	4.5	23:26:58	919810608774	2:00	4.5
17:40:34	919810798178	1:00	0.5 **	Call date: 07.03.2010			
18:20:14	917122425053	1:00	2.25	10:05:14	919811733366	2:00	4.5
18:43:15	911126830168	1:00	2.25	10:55:49	919824010090	3:00	6.75
21:18:06	919811733366	1:00	0.5 **	12:44:05	919824010090	1:00	2.25
21:26:07	919811733366	1:00	0.5 **	13:00:59	919650111098	5:00	11.25
Call date: 04.03.2010				13:47:10	919811733366	1:00	2.25
00:28:03	919810021555	2:00	1 **	20:11:53	919811101834	1:00	2.25
12:17:26	919872217150	1:00	0.5 **	21:29:33	919811101834	2:00	4.5
12:18:46	919872217150	2:00	1 **	22:36:27	919845010044	2:00	4.5
12:25:17	919811733366	1:00	0.5 **	22:38:06	919811733366	1:00	2.25
12:40:55	919811733366	1:00	0.5 **	23:10:36	919845010044	1:00	2.25
14:41:26	911123018619	1:00	2.25	Call date: 08.03.2010			
14:59:14	911123018870	1:00	2.25	10:04:12	919811733366	1:00	2.25
				10:41:45	919650111098	4:00	9
				11:40:07	919830530000	2:00	4.5
				12:17:23	919841090122	3:00	6.75
				12:20:39	919830530000	2:00	4.5

** indicates calls at discounted rate

For Bill information SMS BILL to 111

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone
140

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				10:46:38	919818477699	5:00	11.25
STD				11:03:11	919818477699	2:00	4.5
12:46:20	919811101834	1:00	2.25	11:26:20	919654359090	1:00	2.25
13:25:09	919999300401	6:00	13.5	11:45:03	919654359090	1:00	2.25
16:17:18	919811101834	2:00	4.5	13:05:26	919876061484	1:00	2.25
16:28:30	919845010044	2:00	4.5	14:57:31	919845030000	1:00	2.25
18:44:44	919811084014	13:00	29.25	15:36:04	919830047621	1:00	2.25
18:57:21	919810775282	1:00	2.25	15:55:34	919824023268	1:00	2.25
18:57:46	919810775282	7:00	15.75	16:04:15	919830047621	3:00	6.75
20:37:49	919810017196	2:00	4.5	16:14:37	919811733366	1:00	2.25
20:53:39	919810026555	1:00	2.25	17:01:32	919840071877	2:00	4.5
23:37:50	919841090122	4:00	9	17:03:12	919845010044	1:00	2.25
23:46:06	919841090122	5:00	11.25	Call date: 13.03.2010			
Call date: 09.03.2010				12:40:29	00919830061725	1:00	2.25
12:01:08	919811733366	1:00	2.25	12:57:15	919872216150	2:00	4.5
13:37:55	919829057000	1:00	2.25	13:55:35	919830061725	3:00	6.75
14:24:56	919810022125	17:00	38.25	14:18:10	919841308986	2:00	
14:48:33	919810022125	1:00	2.25	14:44:09	919830530000	4:00	
14:49:50	919811101834	2:00	4.5	15:10:17	919824023268	1:00	
16:15:57	919811801417	1:00	2.25	16:08:37	919999300401	1:00	2.25
18:36:25	919845030000	2:00	4.5	21:54:08	919841090122	6:00	13.5
18:39:52	919810914000	1:00	2.25	23:30:24	919899339222	2:00	4.5
18:47:09	919811733366	1:00	2.25	23:50:57	919810021555	2:00	4.5
19:22:53	919845030000	1:00	2.25	Call date: 14.03.2010			
20:53:12	919818288333	1:00	2.25	11:35:02	919810002929	1:00	2.25
Call date: 10.03.2010				Call date: 16.03.2010			
01:08:05	919811733366	1:00	2.25	12:39:18	919810000234	2:00	4.5
12:09:52	919811733366	1:00	2.25	Call date: 19.03.2010			
12:11:07	919811733366	1:00	2.25	15:25:57	919414055545	1:00	2.25
9:01	919811101834	1:00	2.25	16:54:34	919871122499	1:00	2.25
10:20	919811101834	4:00	9	18:27:37	919811038135	3:00	6.75
17:44:25	919810024685	1:00	2.25	18:32:39	919789887733	2:00	4.5
18:00:31	919500015065	1:00	2.25	19:24:24	919811038135	1:00	2.25
18:23:37	919871122499	4:00	9	21:25:22	917122439301	2:00	4.5
Call date: 11.03.2010				21:40:31	919841090122	2:00	4.5
00:05:42	919810002929	1:00	2.25	21:42:51	919841090122	1:00	2.25
00:58:28	919810007999	2:00	4.5	22:27:40	919811733366	2:00	4.5
11:43:36	919811414411	1:00	2.25	Call date: 20.03.2010			
12:12:45	919811101834	6:00	13.5	14:08:20	919841308986	2:00	4.5
12:48:57	919811733366	1:00	2.25	15:54:23	919962585545	2:00	4.5
16:22:16	919811414411	1:00	2.25	17:54:31	919824010090	2:00	4.5
19:16:20	919811101834	2:00	4.5	18:24:55	919841090122	2:00	4.5
19:35:47	919824023268	1:00	2.25	21:55:45	919871122499	1:00	2.25
19:46:04	919810775282	2:00	4.5	22:20:33	919871122499	1:00	2.25
20:16:54	919810022125	3:00	6.75	22:41:52	919811012727	3:00	6.75
22:32:34	919872216150	1:00	2.25	23:02:21	919962585545	1:00	2.25
22:34:28	919872216150	1:00	2.25	23:04:43	919500015065	2:00	4.5
23:28:58	919845010044	1:00	2.25	Call date: 21.03.2010			
23:29:25	919845010044	1:00	2.25	19:41:04	919810538832	1:00	2.25
23:29:52	919845010044	1:00	2.25	20:54:35	919789887733	1:00	2.25
Call date: 12.03.2010				20:56:16	919999995577	1:00	2.25
10:16:05	919811308880	2:00	4.5	21:01:28	919999995577	2:00	4.5
				21:11:59	919845010044	2:00	4.5
				21:19:32	919810775282	1:00	2.25

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls							
STD							
21:34:54	91999995577	1:00	2.25	00:49:08	919818288333	2:00	4.5
Call date: 22.03.2010				00:56:11	919811012727	1:00	2.25
13:24:45	919811733366	1:00	2.25	15:03:16	919810104747	1:00	2.25
16:00:14	919811101834	2:00	4.5	15:08:54	919811733366	1:00	2.25
17:29:44	919872219150	2:00	4.5	15:14:05	919811607319	1:00	2.25
18:10:09	919811066969	6:00	13.5	15:15:18	919811733366	1:00	2.25
20:32:50	919811733366	1:00	2.25	15:18:51	917122439301	1:00	2.25
22:42:27	919810153396	1:00	2.25	15:42:09	919811733366	2:00	4.5
Call date: 23.03.2010				15:49:35	919838233333	1:00	2.25
00:16:30	919811733366	1:00	2.25	15:50:11	919838233333	1:00	2.25
02:35:55	919811733366	1:00	2.25	15:50:31	919838233333	1:00	2.25
13:47:28	919810100012	2:00	4.5	15:50:35	919962585545	1:00	2.25
13:59:54	919825024044	5:00	11.25	23:15:35	919811733366	1:00	2.25
14:05:01	919824023268	1:00	2.25	23:16:21	919811733366	1:00	2.25
15:12:52	09674955279	2:00	4.5	23:24:03	919811733366	1:00	2.25
15:14:21	917122440822	9:00	20.25	Total 249 Calls 491:00 929.75			
15:23:08	919810153396	22:00	49.5	ISD			
16:26:04	919811733366	1:00	2.25	Call date: 28.02.2010			
19:47:13	919811733366	1:00	2.25	01:04:49	2348037752775	1:00	10
Call date: 24.03.2010				01:06:25	2348037752775	1:00	10
13:43:33	919654359090	1:00	2.25	01:09:05	233246056919	3:00	45
13:58:28	919811733366	1:00	2.25	17:40:17	447776197772	3:00	30
Call date: 25.03.2010				18:45:57	6598185254	3:00	19.2
01:07:42	919810021555	1:00	2.25	Call date: 01.03.2010			
15:16:18	919828162026	1:00	2.25	00:06:53	447770673491	1:00	10
15:41:40	919811733366	1:00	2.25	13:28:17	61433858508	1:00	10
20:00:49	919830317816	1:00	2.25	13:28:59	61433858508	1:00	10
22:19:33	919845010044	1:00	2.25	17:35:39	6591787844	2:00	12.8
22:55	919811733366	2:00	4.5	17:40:26	447891110281	3:00	30
Call date: 26.03.2010				19:26:46	447710637383	1:00	10
00:26:42	09840978044	2:00	4.5	21:36:52	447770673491	1:00	10
00:28:15	09840978044	1:00	2.25	21:37:37	447770673491	1:00	10
00:30:27	09840978044	2:00	4.5	21:38:52	447770673491	1:00	10
00:31:40	09840978044	2:00	4.5	21:40:01	447770673491	1:00	10
00:33:04	919811733366	1:00	2.25	Call date: 02.03.2010			
00:37:05	919811733366	1:00	2.25	00:02:10	442030036300	4:00	25.6
02:47:32	919811733366	1:00	2.25	00:08:15	447710637383	1:00	10
03:03:27	919811733366	1:00	2.25	00:16:39	447703218668	1:00	10
14:18:42	919811733366	2:00	4.5	00:40:07	41792120100	2:00	30
14:24:33	911126882804	1:00	2.25	00:41:40	41792120100	1:00	15
16:35:41	919810020156	1:00	2.25	01:07:30	6591787844	1:00	6.4
17:00:03	919810104747	1:00	2.25	01:09:09	6591787844	1:00	6.4
17:26:20	919845010044	1:00	2.25	21:50:45	27843456789	1:00	10
17:37:33	919845010044	5:00	11.25	Call date: 03.03.2010			
18:13:53	919811282809	2:00	4.5	00:00:45	6591787844	1:00	6.4
23:25:13	919830047621	3:00	6.75	13:36:17	971505526247	1:00	11
23:59:49	919810104747	1:00	2.25	13:41:00	971505526247	1:00	11
Call date: 27.03.2010				14:55:24	27825744477	3:00	30
00:05:40	09811060565	7:00	15.75	15:14:23	447768258124	1:00	10
00:47:44	919811012727	1:00	2.25	15:27:18	447831355552	1:00	10
				15:51:26	447799430799	2:00	20
				15:53:29	447799430799	1:00	10
				19:57:18	971509209293	1:00	11
				23:44:51	6591787844	1:00	6.4

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone
142

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Outgoing calls				16:56:16	447776197772	1:00	10
ISD				Call date: 20.03.2010			
Call date: 04.03.2010				15:28:05	447802868120	1:00	10
00:56:30	6591787844	1:00	6.4	17:19:02	41792120100	2:00	30
17:03:11	971506592610	2:00	22	19:24:23	41792120100	1:00	15
17:45:30	447718520529	1:00	10	19:26:07	447776197772	1:00	10
18:29:16	971506592610	1:00	11	19:27:44	447776197772	1:00	10
18:59:44	96899332455	2:00	22	Call date: 21.03.2010			
19:35:23	96899332455	1:00	11	19:19:29	447811111188	1:00	10
date: 05.03.2010				23:19:06	94773572888	1:00	10
5:27	971506401228	2:00	22	Call date: 22.03.2010			
16:23:27	442078084130	2:00	12.8	14:34:11	971506401126	3:00	33
17:33:18	971509209293	4:00	44	19:10:42	447718520529	1:00	10
17:55:30	41793053110	1:00	15	19:13:44	447718520529	3:00	30
19:35:48	27825517081	1:00	10	Call date: 23.03.2010			
Call date: 06.03.2010				15:00:37	447775585437	1:00	10
00:19:48	447802956147	1:00	10	15:09:06	18763711224	1:00	15
00:20:31	447747011480	1:00	10	15:10:11	971506401126	3:00	33
17:50:55	41792120100	1:00	15	19:04:01	18763711224	1:00	15
Call date: 08.03.2010				21:44:30	447974737737	6:00	60
00:23:31	61429232323	6:00	60	Call date: 24.03.2010			
12:56:26	447747011480	2:00	20	13:44:23	6582888618	4:00	25.6
23:15:03	971506410697	1:00	11	Call date: 25.03.2010			
23:41:55	971506401228	4:00	44	01:09:59	13123759878	7:00	44.8
23:50:54	13028831171	1:00	6.4	02:27:45	16504883888	9:00	57.6
Call date: 09.03.2010				03:10:49	0035351878565	6:00	38.4
13:41:50	6582888618	8:00	51.2	23:14:15	447798523823	2:00	20
13:51:01	447831456226	1:00	10	Call date: 26.03.2010			
Call date: 10.03.2010				17:27:14	447771953944	1:00	10
6:06	447974737737	1:00	10	18:42:26	61416662225	1:00	10
Call date: 11.03.2010				Call date: 27.03.2010			
00:45:35	27828272790	1:00	10	00:33:23	447801860496	1:00	10
15:48:48	85293706713	1:00	6.4	Total 93 Calls 180:00 1678.40			
15:51:52	96899332455	1:00	11				
19:11:07	971502928888	1:00	11				
20:23:43	27825584225	1:00	10				
Call date: 12.03.2010							
14:46:24	41795494465	1:00	15				
Call date: 13.03.2010							
15:23:28	447747011480	2:00	20				
Call date: 14.03.2010							
00:13:25	447811111188	6:00	60				
00:32:40	27825584225	2:00	20				
11:53:49	14084206200	5:00	32				
11:58:21	14084206200	2:00	12.8				
12:28:54	14084206200	2:00	12.8				
Call date: 16.03.2010							
15:25:26	61416662225	1:00	10				
15:45:58	61416662225	1:00	10				
Call date: 19.03.2010							

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

143

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				16:03:03	Local	0:00	0 **
SMS - local				16:03:52	Local	0:00	0 **
SMS date 28.02.2010				16:09:55	Local	0:00	0 **
02:16:49	Local	0:00	0 **	16:23:33	Local	0:00	0 **
11:17:12	Local	0:00	0 **	16:23:46	Local	0:00	0 **
12:53:18	Local	0:00	0 **	16:25:12	Local	0:00	0 **
13:53:30	Local	0:00	0 **	22:11:03	Local	0:00	0 **
15:01:55	Local	0:00	0 **	SMS date 03.03.2010			
16:40:24	Local	0:00	0 **	01:14:34	Local	0:00	0 **
17:25:42	Local	0:00	0 **	11:05:35	Local	0:00	0 **
10	Local	0:00	0 **	15:36:19	Local	0:00	0 **
10:01:12	Local	0:00	0 **	19:02:28	Local	0:00	0 **
20:08:08	Local	0:00	0 **	19:21:11	Local	0:00	0 **
20:08:28	Local	0:00	0 **	20:31:01	Local	0:00	0 **
20:11:42	Local	0:00	0 **	21:21:05	Local	0:00	0 **
21:56:10	Local	0:00	0 **	21:58:37	Local	0:00	0 **
21:56:12	Local	0:00	0 **	23:28:38	Local	0:00	0 **
21:59:31	Local	0:00	0 **	SMS date 04.03.2010			
SMS date 01.03.2010				01:50:04	Local	0:00	0 **
14:27:13	Local	0:00	0 **	14:45:59	Local	0:00	0 **
15:31:45	Local	0:00	0 **	15:13:28	Local	0:00	0 **
15:32:07	Local	0:00	0 **	16:33:01	Local	0:00	0 **
15:33:36	Local	0:00	0 **	17:35:00	Local	0:00	0 **
15:33:51	Local	0:00	0 **	SMS date 05.03.2010			
15:34:16	Local	0:00	0 **	05:42:26	Local	0:00	0 **
15:35:39	Local	0:00	0 **	13:31:32	Local	0:00	0 **
15:39:00	Local	0:00	0 **	14:14:11	Local	0:00	0 **
15:39:54	Local	0:00	0 **	14:44:56	Local	0:00	0 **
15:40:31	Local	0:00	0 **	15:14:24	Local	0:00	0 **
15:47:19	Local	0:00	0 **	17:22:37	Local	0:00	0 **
15:49:22	Local	0:00	0 **	19:19:09	Local	0:00	0 **
15:49:26	Local	0:00	0 **	22:09:19	Local	0:00	0 **
15:49:25	Local	0:00	0 **	SMS date 06.03.2010			
16:30:37	Local	0:00	0 **	02:34:35	Local	0:00	0 **
17:01:15	Local	0:00	0 **	02:36:13	Local	0:00	0 **
17:01:37	Local	0:00	0 **	02:38:12	Local	0:00	0 **
18:00:35	Local	0:00	0 **	02:39:00	Local	0:00	0 **
19:51:38	Local	0:00	0 **	02:40:55	Local	0:00	0 **
20:43:40	Local	0:00	0 **	02:42:22	Local	0:00	0 **
SMS date 02.03.2010				02:44:41	Local	0:00	0 **
00:10:44	Local	0:00	0 **	02:54:16	Local	0:00	0 **
00:13:40	Local	0:00	0 **	02:58:13	Local	0:00	0 **
00:52:48	Local	0:00	0 **	03:03:59	Local	0:00	0 **
01:10:09	Local	0:00	0 **	03:15:24	Local	0:00	0 **
12:54:22	Local	0:00	0 **	03:16:03	Local	0:00	0 **
12:55:33	Local	0:00	0 **	12:50:37	Local	0:00	0 **
12:59:23	Local	0:00	0 **	14:46:45	Local	0:00	0 **
13:02:11	Local	0:00	0 **	14:48:15	Local	0:00	0 **
13:05:11	Local	0:00	0 **	15:42:58	Local	0:00	0 **
13:55:37	Local	0:00	0 **	15:46:07	Local	0:00	0 **
14:09:36	Local	0:00	0 **	18:37:02	Local	0:00	0 **
15:41:26	Local	0:00	0 **	20:21:30	Local	0:00	0 **
16:02:26	Local	0:00	0 **	20:48:30	Local	0:00	0 **
				21:45:47	Local	0:00	0 **

** indicates calls at discounted rate

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

144

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				12:55:57	Local	0:00	1
SMS - local				13:36:17	Local	0:00	1
22:13:58	Local	0:00	0 **	15:31:51	Local	0:00	1
23:30:50	Local	0:00	0 **	16:07:16	Local	0:00	1
23:43:00	Local	0:00	1	16:13:29	Local	0:00	1
SMS date 07.03.2010				17:25:45	Local	0:00	1
00:00:28	Local	0:00	1	18:27:40	Local	0:00	1
00:04:07	Local	0:00	1	21:01:06	Local	0:00	1
13:54:38	Local	0:00	1	21:01:08	Local	0:00	1
:38	Local	0:00	1	SMS date 11.03.2010			
:20	Local	0:00	1	00:26:43	Local	0:00	1
22:09:54	Local	0:00	1	02:26:07	Local	0:00	1
22:09:57	Local	0:00	1	02:26:56	Local	0:00	1
22:10:01	Local	0:00	1	11:42:35	Local	0:00	1
22:13:06	Local	0:00	1	11:47:10	Local	0:00	1
23:12:18	Local	0:00	1	11:48:51	Local	0:00	1
23:21:34	Local	0:00	1	11:50:34	Local	0:00	1
SMS date 08.03.2010				11:51:28	Local	0:00	1
10:20:38	Local	0:00	1	16:16:55	Local	0:00	1
11:39:16	Local	0:00	1	16:19:36	Local	0:00	1
11:39:50	Local	0:00	1	16:19:58	Local	0:00	1
15:11:15	Local	0:00	1	16:20:28	Local	0:00	1
15:14:53	Local	0:00	1	16:20:53	Local	0:00	1
18:43:28	Local	0:00	1	16:23:40	Local	0:00	1
18:43:55	Local	0:00	1	16:25:31	Local	0:00	1
18:44:23	Local	0:00	1	17:11:06	Local	0:00	1
19:28:33	Local	0:00	1	19:32:48	Local	0:00	1
19:28:54	Local	0:00	1	20:14:20	Local	0:00	1
19:50:20	Local	0:00	1	SMS date 12.03.2010			
20:15:24	Local	0:00	1	01:18:14	Local	0:00	1
:30	Local	0:00	1	02:56:12	Local	0:00	1
:22	Local	0:00	1	03:05:39	Local	0:00	1
23:35:24	Local	0:00	1	03:07:57	Local	0:00	1
23:36:08	Local	0:00	1	11:08:06	Local	0:00	1
23:56:26	Local	0:00	1	13:24:14	Local	0:00	1
23:56:48	Local	0:00	1	14:01:27	Local	0:00	1
SMS date 09.03.2010				14:04:38	Local	0:00	1
14:57:05	Local	0:00	1	14:24:07	Local	0:00	1
15:44:23	Local	0:00	1	16:45:20	Local	0:00	1
17:44:07	Local	0:00	1	16:46:24	Local	0:00	1
18:57:51	Local	0:00	1	16:46:27	Local	0:00	1
20:43:30	Local	0:00	1	16:51:25	Local	0:00	1
20:53:48	Local	0:00	1	16:55:00	Local	0:00	1
21:17:50	Local	0:00	1	22:59:00	Local	0:00	1
21:20:20	Local	0:00	1	23:05:38	Local	0:00	1
21:31:40	Local	0:00	1	23:07:40	Local	0:00	1
SMS date 10.03.2010				23:10:19	Local	0:00	1
00:35:38	Local	0:00	1	23:14:20	Local	0:00	1
00:35:46	Local	0:00	1	23:28:21	Local	0:00	1
01:08:44	Local	0:00	1	23:42:24	Local	0:00	1
12:14:56	Local	0:00	1	SMS date 13.03.2010			
12:14:58	Local	0:00	1	02:15:50	Local	0:00	1
17:55:31	Local	0:00	1	12:53:25	Local	0:00	1
				14:58:11	Local	0:00	1
				15:20:06	Local	0:00	1

** indicates calls at discounted rate

For Bill information SMS BILL to 111

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

145

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				18:27:04	Local	0:00	1
SMS - local				18:27:14	Local	0:00	1
15:28:31	Local	0:00	1	18:27:50	Local	0:00	1
23:33:16	Local	0:00	1	18:32:50	Local	0:00	1
SMS date 14.03.2010				20:26:52	Local	0:00	1
00:28:22	Local	0:00	1	20:36:35	Local	0:00	1
SMS date 16.03.2010				21:23:51	Local	0:00	1
12:26:31	Local	0:00	1	21:40:48	Local	0:00	1
12:33:54	Local	0:00	1	23:08:38	Local	0:00	1
4:53	Local	0:00	1	23:12:49	Local	0:00	1
6:00	Local	0:00	1	23:20:23	Local	0:00	1
SMS date 19.03.2010				23:36:23	Local	0:00	1
15:24:55	Local	0:00	1	SMS date 22.03.2010			
16:56:54	Local	0:00	1	00:36:20	Local	0:00	1
17:13:16	Local	0:00	1	00:52:11	Local	0:00	1
17:13:32	Local	0:00	1	00:53:29	Local	0:00	1
17:16:14	Local	0:00	1	01:09:14	Local	0:00	1
18:46:46	Local	0:00	1	01:11:05	Local	0:00	1
18:50:38	Local	0:00	1	13:17:17	Local	0:00	1
19:17:16	Local	0:00	1	13:17:53	Local	0:00	1
19:19:56	Local	0:00	1	13:20:02	Local	0:00	1
19:22:13	Local	0:00	1	13:24:17	Local	0:00	1
19:24:58	Local	0:00	1	13:34:04	Local	0:00	1
19:59:04	Local	0:00	1	15:34:02	Local	0:00	1
20:29:58	Local	0:00	1	15:41:06	Local	0:00	1
21:08:30	Local	0:00	1	16:48:06	Local	0:00	1
21:09:11	Local	0:00	1	17:43:26	Local	0:00	1
22:06:48	Local	0:00	1	18:31:01	Local	0:00	1
22:10:54	Local	0:00	1	20:21:04	Local	0:00	1
23:58:01	Local	0:00	1	21:41:25	Local	0:00	1
S date 20.03.2010				21:56:31	Local	0:00	1
00:15:53	Local	0:00	1	21:57:26	Local	0:00	1
03:53:34	Local	0:00	1	22:02:25	Local	0:00	1
15:35:14	Local	0:00	1	22:31:19	Local	0:00	1
15:49:30	Local	0:00	1	22:41:57	Local	0:00	1
15:56:43	Local	0:00	1	22:42:29	Local	0:00	1
16:19:26	Local	0:00	1	22:43:57	Local	0:00	1
16:59:32	Local	0:00	1	22:44:06	Local	0:00	1
17:18:35	Local	0:00	1	SMS date 23.03.2010			
17:24:27	Local	0:00	1	00:07:04	Local	0:00	1
17:24:39	Local	0:00	1	00:16:17	Local	0:00	1
18:09:04	Local	0:00	1	00:44:59	Local	0:00	1
19:05:47	Local	0:00	1	00:47:29	Local	0:00	1
19:09:20	Local	0:00	1	02:01:33	Local	0:00	1
20:31:46	Local	0:00	1	13:59:13	Local	0:00	1
21:48:59	Local	0:00	1	14:33:39	Local	0:00	1
21:58:13	Local	0:00	1	14:36:18	Local	0:00	1
22:17:26	Local	0:00	1	21:43:20	Local	0:00	1
22:20:37	Local	0:00	1	SMS date 24.03.2010			
23:10:04	Local	0:00	1	13:07:07	Local	0:00	1
SMS date 21.03.2010				15:15:33	Local	0:00	1
18:26:47	Local	0:00	1	SMS date 25.03.2010			
				03:21:14	Local	0:00	1
				14:34:00	Local	0:00	1

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

146

Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				01:48:28	Local	0:00	1
SMS - local				01:50:12	Local	0:00	1
14:40:54	Local	0:00	1	02:03:34	Local	0:00	1
14:40:57	Local	0:00	1	02:05:31	Local	0:00	1
14:41:29	Local	0:00	1	02:08:57	Local	0:00	1
14:44:09	Local	0:00	1	02:10:06	Local	0:00	1
14:45:54	Local	0:00	1	02:10:23	Local	0:00	1
14:52:46	Local	0:00	1	02:12:25	Local	0:00	1
15:22:01	Local	0:00	1	02:15:15	Local	0:00	1
16:26:50	Local	0:00	1	02:16:55	Local	0:00	1
9:13	Local	0:00	1	02:21:34	Local	0:00	1
1:35	Local	0:00	1	02:23:29	Local	0:00	1
21:41:59	Local	0:00	1	02:24:43	Local	0:00	1
21:42:06	Local	0:00	1	02:31:34	Local	0:00	1
21:46:01	Local	0:00	1	02:32:17	Local	0:00	1
23:56:41	Local	0:00	1	02:33:02	Local	0:00	1
SMS date 26.03.2010				02:35:18	Local	0:00	1
00:01:18	Local	0:00	1	02:36:47	Local	0:00	1
02:20:22	Local	0:00	1	15:44:38	Local	0:00	1
02:20:44	Local	0:00	1	15:44:56	Local	0:00	1
02:21:59	Local	0:00	1	15:45:21	Local	0:00	1
02:22:47	Local	0:00	1	15:46:02	Local	0:00	1
02:25:13	Local	0:00	1	15:47:42	Local	0:00	1
02:29:58	Local	0:00	1	15:48:30	Local	0:00	1
02:31:53	Local	0:00	1	15:48:46	Local	0:00	1
02:37:57	Local	0:00	1	23:39:48	Local	0:00	1
02:45:33	Local	0:00	1	Total			367 Messages 267.00
03:11:13	Local	0:00	1	SMS - national			
14:12:43	Local	0:00	1	SMS date 28.02.2010			
16:50:45	Local	0:00	1	14:38:01	National	0:00	1.5
18:36:41	Local	0:00	1	14:42:12	National	0:00	1.5
0:03	Local	0:00	1	17:27:55	National	0:00	1.5
0:46	Local	0:00	1	20:08:20	National	0:00	1.5
19:03:18	Local	0:00	1	22:39:08	National	0:00	1.5
19:22:42	Local	0:00	1	23:54:22	National	0:00	1.5
19:36:24	Local	0:00	1	SMS date 01.03.2010			
20:55:57	Local	0:00	1	15:29:10	National	0:00	1.5
23:12:48	Local	0:00	1	15:29:20	National	0:00	1.5
SMS date 27.03.2010				15:29:35	National	0:00	1.5
00:42:20	Local	0:00	1	15:29:58	National	0:00	1.5
00:45:09	Local	0:00	1	15:30:21	National	0:00	1.5
00:57:21	Local	0:00	1	15:30:35	National	0:00	1.5
01:16:31	Local	0:00	1	15:30:45	National	0:00	1.5
01:31:50	Local	0:00	1	15:32:22	National	0:00	1.5
01:39:33	Local	0:00	1	15:32:34	National	0:00	1.5
01:40:33	Local	0:00	1	15:32:43	National	0:00	1.5
01:41:00	Local	0:00	1	15:32:53	National	0:00	1.5
01:41:44	Local	0:00	1	15:33:06	National	0:00	1.5
01:44:11	Local	0:00	1	15:34:00	National	0:00	1.5
01:45:00	Local	0:00	1	15:34:38	National	0:00	1.5
01:45:25	Local	0:00	1	15:34:50	National	0:00	1.5
01:46:40	Local	0:00	1	15:35:04	National	0:00	1.5
01:48:11	Local	0:00	1	15:35:13	National	0:00	1.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				13:23:57	National	0:00	1.5
SMS - national				13:27:38	National	0:00	1.5
15:35:49	National	0:00	1.5	15:13:50	National	0:00	1.5
15:39:14	National	0:00	1.5	19:18:43	National	0:00	1.5
15:39:45	National	0:00	1.5	22:37:31	National	0:00	1.5
15:40:17	National	0:00	1.5	SMS date 06.03.2010			
15:40:46	National	0:00	1.5	11:41:41	National	0:00	1.5
15:41:03	National	0:00	1.5	16:58:14	National	0:00	1.5
15:41:19	National	0:00	1.5	17:02:48	National	0:00	1.5
15:41:33	National	0:00	1.5	17:07:03	National	0:00	1.5
1:48	National	0:00	1.5	17:12:50	National	0:00	1.5
2:36	National	0:00	1.5	17:30:19	National	0:00	1.5
15:42:44	National	0:00	1.5	20:25:21	National	0:00	1.5
15:43:06	National	0:00	1.5	22:42:26	National	0:00	1.5
15:43:32	National	0:00	1.5	23:29:44	National	0:00	1.5
15:43:55	National	0:00	1.5	SMS date 07.03.2010			
15:44:18	National	0:00	1.5	23:21:47	National	0:00	1.5
15:44:39	National	0:00	1.5	SMS date 08.03.2010			
15:44:51	National	0:00	1.5	12:41:15	National	0:00	1.5
15:48:35	National	0:00	1.5	13:25:07	National	0:00	1.5
15:48:48	National	0:00	1.5	13:34:32	National	0:00	1.5
15:48:53	National	0:00	1.5	14:46:25	National	0:00	1.5
15:48:59	National	0:00	1.5	21:04:49	National	0:00	1.5
15:49:06	National	0:00	1.5	22:10:48	National	0:00	1.5
16:04:44	National	0:00	1.5	23:50:28	National	0:00	1.5
16:50:39	National	0:00	1.5	SMS date 09.03.2010			
17:56:13	National	0:00	1.5	13:39:09	National	0:00	1.5
18:12:07	National	0:00	1.5	14:43:51	National	0:00	1.5
18:25:53	National	0:00	1.5	21:19:28	National	0:00	1.5
19:09:05	National	0:00	1.5	21:28:25	National	0:00	1.5
19:30:53	National	0:00	1.5	21:31:17	National	0:00	1.5
9:26	National	0:00	1.5	SMS date 10.03.2010			
3:34	National	0:00	1.5	12:15:04	National	0:00	1.5
22:16:41	National	0:00	1.5	12:55:13	National	0:00	1.5
SMS date 03.03.2010				12:55:15	National	0:00	1.5
11:54:39	National	0:00	1.5	12:57:04	National	0:00	1.5
12:17:06	National	0:00	1.5	13:02:41	National	0:00	1.5
15:20:36	National	0:00	1.5	13:15:53	National	0:00	1.5
15:48:28	National	0:00	1.5	17:26:14	National	0:00	1.5
16:37:21	National	0:00	1.5	17:30:00	National	0:00	1.5
18:19:53	National	0:00	1.5	17:44:40	National	0:00	1.5
18:19:55	National	0:00	1.5	21:33:28	National	0:00	1.5
19:54:38	National	0:00	1.5	SMS date 11.03.2010			
21:17:42	National	0:00	1.5	00:06:55	National	0:00	1.5
21:17:53	National	0:00	1.5	00:23:34	National	0:00	1.5
SMS date 04.03.2010				11:48:33	National	0:00	1.5
12:21:44	National	0:00	1.5	11:49:09	National	0:00	1.5
12:24:18	National	0:00	1.5	11:49:22	National	0:00	1.5
15:23:09	National	0:00	1.5	11:51:50	National	0:00	1.5
SMS date 05.03.2010				12:47:54	National	0:00	1.5
13:16:26	National	0:00	1.5	16:18:09	National	0:00	1.5
13:17:18	National	0:00	1.5	16:18:11	National	0:00	1.5
13:18:42	National	0:00	1.5	16:21:34	National	0:00	1.5
				17:11:20	National	0:00	1.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				21:08:42	National	0:00	1.5
SMS - national				21:08:56	National	0:00	1.5
17:12:27	National	0:00	1.5	21:09:31	National	0:00	1.5
17:31:31	National	0:00	1.5	22:09:33	National	0:00	1.5
SMS date 12.03.2010				22:20:46	National	0:00	1.5
02:56:49	National	0:00	1.5	SMS date 20.03.2010			
11:05:32	National	0:00	1.5	15:50:42	National	0:00	1.5
13:13:23	National	0:00	1.5	16:20:02	National	0:00	1.5
16:17:43	National	0:00	1.5	16:20:25	National	0:00	1.5
16:16:11	National	0:00	1.5	16:58:37	National	0:00	1.5
16:14	National	0:00	1.5	17:00:28	National	0:00	1.5
SMS date 13.03.2010				17:17:54	National	0:00	1.5
12:40:49	National	0:00	1.5	17:20:57	National	0:00	1.5
12:46:07	National	0:00	1.5	17:34:15	National	0:00	1.5
13:43:56	National	0:00	1.5	20:54:11	National	0:00	1.5
13:45:27	National	0:00	1.5	21:29:53	National	0:00	1.5
14:00:33	National	0:00	1.5	23:03:47	National	0:00	1.5
14:57:13	National	0:00	1.5	23:06:17	National	0:00	1.5
14:57:35	National	0:00	1.5	SMS date 21.03.2010			
15:34:18	National	0:00	1.5	18:26:55	National	0:00	1.5
15:35:59	National	0:00	1.5	18:27:36	National	0:00	1.5
16:04:39	National	0:00	1.5	18:29:23	National	0:00	1.5
16:07:53	National	0:00	1.5	18:34:51	National	0:00	1.5
16:08:10	National	0:00	1.5	20:52:55	National	0:00	1.5
16:08:13	National	0:00	1.5	21:07:02	National	0:00	1.5
16:22:57	National	0:00	1.5	21:08:32	National	0:00	1.5
16:23:00	National	0:00	1.5	21:08:43	National	0:00	1.5
17:26:11	National	0:00	1.5	21:19:13	National	0:00	1.5
18:10:05	National	0:00	1.5	21:34:43	National	0:00	1.5
18:50:40	National	0:00	1.5	21:54:03	National	0:00	1.5
18:57:51	National	0:00	1.5	23:01:56	National	0:00	1.5
SMS date 14.03.2010				23:05:39	National	0:00	1.5
00:59:58	National	0:00	1.5	23:10:14	National	0:00	1.5
11:30:05	National	0:00	1.5	23:21:48	National	0:00	1.5
SMS date 16.03.2010				SMS date 22.03.2010			
12:24:53	National	0:00	1.5	13:19:06	National	0:00	1.5
12:25:42	National	0:00	1.5	13:19:15	National	0:00	1.5
12:41:55	National	0:00	1.5	14:01:08	National	0:00	1.5
12:44:27	National	0:00	1.5	14:14:19	National	0:00	1.5
14:56:28	National	0:00	1.5	17:41:55	National	0:00	1.5
14:56:49	National	0:00	1.5	17:42:46	National	0:00	1.5
16:00:27	National	0:00	1.5	17:45:51	National	0:00	1.5
16:19:24	National	0:00	1.5	18:35:47	National	0:00	1.5
16:44:24	National	0:00	1.5	22:46:14	National	0:00	1.5
SMS date 19.03.2010				23:45:18	National	0:00	1.5
15:46:32	National	0:00	1.5	SMS date 23.03.2010			
16:54:17	National	0:00	1.5	00:08:51	National	0:00	1.5
16:59:07	National	0:00	1.5	00:09:09	National	0:00	1.5
18:56:32	National	0:00	1.5	00:09:19	National	0:00	1.5
19:27:23	National	0:00	1.5	13:39:03	National	0:00	1.5
19:46:18	National	0:00	1.5	18:44:04	National	0:00	1.5
19:53:42	National	0:00	1.5	SMS date 24.03.2010			
				13:07:22	National	0:00	1.5
				SMS date 25.03.2010			

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone
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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages				14:29:29	International	0:00	5
SMS - national				14:31:12	International	0:00	5
14:45:08	National	0:00	1.5	16:46:49	International	0:00	5
14:45:20	National	0:00	1.5	20:19:26	International	0:00	5
14:47:04	National	0:00	1.5	SMS date 04.03.2010			
14:50:43	National	0:00	1.5	01:21:31	International	0:00	5
14:50:52	National	0:00	1.5	17:45:16	International	0:00	5
14:52:34	National	0:00	1.5	17:45:45	International	0:00	5
14:53:32	National	0:00	1.5	18:13:01	International	0:00	5
17:53:19	National	0:00	1.5	19:40:01	International	0:00	5
:43	National	0:00	1.5	19:45:13	International	0:00	5
:32	National	0:00	1.5	SMS date 06.03.2010			
SMS date 26.03.2010				15:27:12	International	0:00	5
18:36:04	National	0:00	1.5	SMS date 07.03.2010			
18:36:07	National	0:00	1.5	02:40:20	International	0:00	5
18:36:23	National	0:00	1.5	SMS date 08.03.2010			
SMS date 27.03.2010				15:55:17	International	0:00	5
00:05:00	National	0:00	1.5	15:58:15	International	0:00	5
15:09:33	National	0:00	1.5	16:02:10	International	0:00	5
15:10:15	National	0:00	1.5	16:11:04	International	0:00	5
15:35:16	National	0:00	1.5	23:51:33	International	0:00	5
15:43:59	National	0:00	1.5	SMS date 09.03.2010			
15:46:22	National	0:00	1.5	13:37:28	International	0:00	5
15:46:44	National	0:00	1.5	16:05:06	International	0:00	5
23:15:15	National	0:00	1.5	17:57:18	International	0:00	5
23:15:17	National	0:00	1.5	18:17:01	International	0:00	5
23:17:52	National	0:00	1.5	SMS date 10.03.2010			
Total 235 Messages 352.50				12:14:33	International	0:00	5
SMS - international				SMS date 11.03.2010			
date 28.02.2010				00:06:31	International	0:00	5
14:54:57	International	0:00	5	11:47:48	International	0:00	5
18:25:19	International	0:00	5	11:50:48	International	0:00	5
20:14:47	International	0:00	5	12:18:26	International	0:00	5
SMS date 01.03.2010				12:40:23	International	0:00	5
00:07:34	International	0:00	5	15:49:04	International	0:00	5
15:45:11	International	0:00	5	15:49:27	International	0:00	5
19:04:32	International	0:00	5	19:42:04	International	0:00	5
19:22:29	International	0:00	5	20:03:21	International	0:00	5
19:31:35	International	0:00	5	SMS date 12.03.2010			
19:56:54	International	0:00	5	22:34:48	International	0:00	5
20:13:38	International	0:00	5	SMS date 13.03.2010			
20:25:02	International	0:00	5	12:50:20	International	0:00	5
20:25:37	International	0:00	5	SMS date 16.03.2010			
21:37:08	International	0:00	5	12:44:15	International	0:00	5
SMS date 02.03.2010				12:58:29	International	0:00	5
00:18:25	International	0:00	5	SMS date 19.03.2010			
00:18:49	International	0:00	5	15:46:09	International	0:00	5
16:05:26	International	0:00	5	21:49:41	International	0:00	5
21:49:39	International	0:00	5	22:07:44	International	0:00	5
SMS date 03.03.2010				22:09:46	International	0:00	5
				23:00:34	International	0:00	5
				SMS date 20.03.2010			

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone
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Time	Number	Duration (min:sec)	Charges (Rs)	Time	Number	Duration (min:sec)	Charges (Rs)
Messages							
SMS - international							
21:48:02	International	0:00	5				
SMS date	21.03.2010						
21:42:48	International	0:00	5				
23:28:00	International	0:00	5				
23:46:38	International	0:00	5				
23:51:20	International	0:00	5				
SMS date	23.03.2010						
0:00	International	0:00	5				
0:23	International	0:00	5				
SMS date	25.03.2010						
01:42:27	International	0:00	5				
03:06:57	International	0:00	5				
18:48:23	International	0:00	5				
18:56:01	International	0:00	5				
20:26:19	International	0:00	5				
22:55:15	International	0:00	5				
22:58:15	International	0:00	5				
22:59:31	International	0:00	5				
SMS date	26.03.2010						
02:13:52	International	0:00	5				
17:27:31	International	0:00	5				
18:42:47	International	0:00	5				
21:09:07	International	0:00	5				
SMS date	27.03.2010						
00:33:36	International	0:00	5				
00:43:42	International	0:00	5				
Total	78 Messages		390.00				

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					19:36:19	Kol-Vodafone	9819887817	0:10	0.15
Incoming					19:50:36	Kol-Vodafone	9820077000	0:35	0.15
Call date: 26.02.2010					19:51:31	Kol-Vodafone	9434221904	0:31	0.15
21:20:06	UAE-Etisalat	919820877777	1:05	174.8	19:52:27	Kol-Vodafone	447956564055	2:36	0.45
21:43:36	UAE-Etisalat	919004614500	3:39	349.6	20:03:50	Kol-Vodafone	9820045606	2:26	0.45
21:51:50	UAE-Etisalat	919870131826	4:06	437	21:00:50	Kol-Vodafone	9967099670	0:12	0.15
Call date: 05.03.2010					21:04:31	Kol-Vodafone	9811062775	1:59	0.3
00:32:51	UAE-DU	919987594155	1:24	174.8	21:49:15	Kol-Vodafone	9769005575	0:19	0.15
Call date: 14.03.2010					22:50:30	Kol-Vodafone	9833177000	0:54	0.15
00:47:06	Kol-Vodafone	13019799614	2:03	0.45	22:51:38	Kol-Vodafone	9833177000	0:09	0.15
16:30:35	Kol-Vodafone	9810914000	0:55	0.15	23:37:49	Kol-Vodafone	9619508183	1:06	0.3
17:26:23	Kol-Vodafone	9434221904	0:09	0.15	23:41:05	Kol-Vodafone	919920399067	0:07	0.15
18:34:55	Kol-Vodafone	9820877777	0:23	0.15	23:46:59	Kol-Vodafone	9833177000	0:03	0.15
18:40:31	Kol-Vodafone	9892550070	0:36	0.15	23:56:58	Kol-Vodafone	9821027867	0:22	0.15
19:02:52	Kol-Vodafone	9820877777	0:34	0.15	Call date: 17.03.2010				
19:55:07	Kol-Vodafone	9828610000	0:11	0.15	00:17:04	Kol-Vodafone	9821027727	1:38	0.3
20:14:23	Kol-Vodafone	9930015788	0:15	0.15	00:27:29	Kol-Vodafone	2224818008	4:26	
20:14:55	Kol-Vodafone	9930015788	0:38	0.15	00:45:30	Kol-Vodafone	9833177000	0:16	
20:47:15	Kol-Vodafone	9820022059	1:29	0.3	00:47:01	Kol-Vodafone	9833177000	0:42	
21:44:39	Kol-Vodafone	13019799614	21:29	3.3	01:07:58	Kol-Vodafone	9845010044	0:26	0.15
22:10:51	Kol-Vodafone	9820877777	1:10	0.3	02:45:27	Kol-Vodafone	9619508183	0:01	0.15
22:49:54	Kol-Vodafone	9819422750	0:13	0.15	03:08:06	Kol-Vodafone	9619508183	0:23	0.15
23:35:03	Kol-Vodafone	9820022059	1:38	0.3	03:15:30	Kol-Vodafone	9619508183	0:04	0.15
Call date: 15.03.2010					11:49:17	Kol-Vodafone	9841090122	5:17	0.9
00:16:14	Kol-Vodafone	9820877777	4:26	0.75	12:15:34	Kol-Vodafone	9654359090	1:57	0.3
00:33:35	Kol-Vodafone	9820022059	0:17	0.15	12:19:25	Kol-Vodafone	9811101834	1:30	0.3
11:33:39	Kol-Vodafone	9836475588	0:07	0.15	12:20:58	Kol-Vodafone	9870131826	0:14	0.15
11:43:07	Kol-Vodafone	9821252444	1:33	0.3	15:36:41	Del-Vodafone	9930006489	0:23	0.15
11:53:18	Kol-Vodafone	9414054088	0:15	0.15	15:52:52	Del-Vodafone	9841090122	0:22	0.15
12:01:01	Kol-Vodafone	9819422750	0:08	0.15	16:18:16	Del-Vodafone	9990202100	1:20	0.3
12:05:23	Kol-Vodafone	9414054088	0:34	0.15	16:37:23	Del-Vodafone	9650111098	0:51	0.15
12:20:30	Kol-Vodafone	9434221904	0:19	0.15	17:24:33	Del-Vodafone	9811101834	0:13	0.15
12:28:50	Kol-Vodafone	9867752736	0:22	0.15	17:42:02	Del-Vodafone	9811344464	0:13	0.15
13:14:01	Kol-Vodafone	9414054088	0:34	0.15	17:54:32	Del-Vodafone	9899339222	0:49	0.15
13:51:20	Kol-Vodafone	9821033311	0:04	0.15	18:05:04	Del-Vodafone	9820007776	0:10	0.15
17:33:25	Guj-Vodafone	919819999427	2:09	0.45	18:47:51	Del-Vodafone	9810021555	2:06	0.45
17:39:51	Guj-Vodafone	9821033311	0:24	0.15	18:54:47	Del-Vodafone	9434221904	0:05	0.15
17:49:02	Guj-Vodafone	9824010090	0:44	0.15	18:55:26	Del-Vodafone	9434221904	0:29	0.15
17:51:40	Guj-Vodafone	7923256000	1:23	0.3	19:08:44	Del-Vodafone	9958166666	0:59	0.15
18:24:36	Guj-Vodafone	9821055555	2:43	0.45	19:12:42	Del-Vodafone	9810008883	0:29	0.15
18:46:25	Guj-Vodafone	9860604309	0:06	0.15	19:35:05	Del-Vodafone	9820877777	0:32	0.15
18:48:22	Guj-Vodafone	9820280373	0:57	0.15	Call date: 18.03.2010				
18:50:23	Guj-Vodafone	9987594155	0:42	0.15	02:31:56	Del-Vodafone	9820022059	1:04	0.3
18:51:34	Guj-Vodafone	9867603030	1:12	0.3	02:41:56	Del-Vodafone	9619508175	0:13	0.15
	Guj-Vodafone	9819422750	0:02	0.15	02:57:56	Del-Vodafone	9619508175	0:16	0.15
Call date: 16.03.2010					03:00:10	Del-Vodafone	9619508175	0:13	0.15
19:20:03	Kol-Vodafone	9833911683	0:40	0.15	11:21:58	Del-Vodafone	9830530000	0:53	0.15
19:22:23	Kol-Vodafone	9928623473	0:11	0.15	11:30:15	Del-Vodafone	9819422750	1:10	0.3
19:30:15	Kol-Vodafone	9820877777	0:52	0.15	13:34:08	Del-Vodafone	9783800000	0:36	0.15
19:31:25	Kol-Vodafone	9820877777	0:12	0.15	14:19:05	Del-Vodafone	9899339222	1:44	0.3
					14:33:42	Del-Vodafone	5044	1:39	0.3
					15:11:10	Del-Vodafone	9830171736	0:34	0.15
					15:28:46	Del-Vodafone	9820444974	0:25	0.15
					15:32:35	Del-Vodafone	9867900012	0:18	0.15
					15:34:23	Del-Vodafone	6582888618	0:56	0.15

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					13:53:30	Chennai-RPG	9892030000	0:31	0.15
Incoming					13:56:36	Chennai-RPG	919884158586	0:04	0.15
18:11:32	Kar-Vodafone	9820027575	0:12	0.15	14:44:02	Chennai-RPG	9892030000	0:06	0.15
18:12:06	Kar-Vodafone	9820027575	1:53	0.3	14:50:06	Chennai-RPG	9650111098	0:11	0.15
18:18:09	Kar-Vodafone	919821027867	0:11	0.15	14:50:29	Chennai-RPG	9650111098	6:52	1.05
18:18:43	Kar-Vodafone	9819999427	0:05	0.15	14:59:23	Chennai-RPG	9811007611	1:14	0.3
18:27:30	Kar-Vodafone	9312047065	0:10	0.15	15:09:30	Chennai-RPG	919820077000	0:06	0.15
18:28:56	Kar-Vodafone	9312047065	0:10	0.15	15:10:34	Chennai-RPG	9870399942	0:15	0.15
18:31:03	Kar-Vodafone	9312047065	0:19	0.15	15:26:04	Chennai-RPG	919999023360	0:31	0.15
19:12:41	Kar-Vodafone	9867603030	0:16	0.15	15:27:49	Chennai-RPG	9920090909	1:09	0.3
19:36:36	Kar-Vodafone	919821027867	0:15	0.15	15:33:16	Chennai-RPG	5044	0:24	0.15
19:36:30	Kar-Vodafone	9892550070	1:41	0.3	16:02:37	Chennai-RPG	5044	0:19	0.15
19:34:01	Kar-Vodafone	9892550070	0:25	0.15	16:09:05	Chennai-RPG	9810021555	2:35	0.45
19:35:46	Kar-Vodafone	9312047065	0:30	0.15	16:11:54	Chennai-RPG	5044	5:16	0.9
19:36:46	Kar-Vodafone	9312047065	0:12	0.15	16:20:32	Chennai-RPG	9892550070	3:25	0.6
20:13:21	Kar-Vodafone	9818477699	0:24	0.15	Call date: 24.03.2010				
20:16:18	Kar-Vodafone	9818477699	0:38	0.15	18:02:15	Pun-Vodafone	9312047065	0:20	
20:28:30	Kar-Vodafone	9818477699	0:21	0.15	18:06:36	Pun-Vodafone	9872219150	0:18	
20:29:59	Kar-Vodafone	447802956147	0:08	0.15	18:13:23	Pun-Vodafone	9810322223	2:02	
20:48:22	Kar-Vodafone	1123018870	1:01	0.3	18:56:33	Pun-Vodafone	9872219150	0:10	0.15
20:49:45	Kar-Vodafone	1123018870	0:25	0.15	19:04:21	Pun-Vodafone	9920162888	0:59	0.15
21:00:32	Kar-Vodafone	9870131826	1:20	0.3	19:22:28	Pun-Vodafone	9820077000	0:27	0.15
21:05:42	Kar-Vodafone	9876061484	0:08	0.15	19:59:31	Pun-Vodafone	13123759878	0:10	0.15
21:57:25	Kar-Vodafone	6598007700	0:40	0.15	20:21:54	Pun-Vodafone	13123759878	0:25	0.15
22:17:57	Kar-Vodafone	9811012727	2:06	0.45	20:56:52	Pun-Vodafone	919821033311	1:30	0.3
23:05:35	Kar-Vodafone	7923232453	0:49	0.15	21:55:21	Pun-Vodafone	33640228873	0:09	0.15
23:46:24	Kar-Vodafone	919821033344	0:43	0.15	21:55:59	Pun-Vodafone	9820077000	0:11	0.15
Call date: 19.03.2010					21:58:11	Pun-Vodafone	9892188988	0:03	0.15
02:20:11	Kar-Vodafone	919821027867	0:23	0.15	22:04:58	Pun-Vodafone	9987594155	0:14	0.15
02:55:14	Kar-Vodafone	9987594155	1:11	0.3	22:06:39	Pun-Vodafone	9820007776	0:28	0.15
09:58:37	Kar-Vodafone	919819422750	0:15	0.15	Total 177 Calls 175:29 1176.85				
10:00:41	Kar-Vodafone	9892086684	0:40	0.15	Roaming call forward				
13:01:02	Del-Vodafone	9434221904	0:16	0.15	Call date: 05.03.2010				
13:01:55	Del-Vodafone	9945637773	1:19	0.3	02:02:52	UAE-DU	09987594155	1:24	55.2
13:05:10	Del-Vodafone	8890800000	0:24	0.15	Call date: 14.03.2010				
13:27:48	Del-Vodafone	1126882804	0:11	0.15	15:01:48	Kol-Vodafone	13019799614	2:03	2.55
Call date: 21.03.2010					16:18:07	Kol-Vodafone	09810914000	0:55	0.85
09:04:27	Chn-Vodafone	919436313037	0:38	0.15	16:30:36	Kol-Vodafone	09434221904	0:09	0.85
09:21:05	Chennai-RPG	9879411112	0:20	0.15	17:26:23	Kol-Vodafone	09820877777	0:11	0.85
09:39:23	Chennai-RPG	9821027727	1:05	0.3	18:34:56	Kol-Vodafone	09820877777	0:22	0.85
09:53:16	Chennai-RPG	9987594155	0:18	0.15	18:40:31	Kol-Vodafone	09892550070	0:36	0.85
11:18:40	Chennai-RPG	919819422750	0:09	0.15	19:02:53	Kol-Vodafone	09820877777	0:35	0.85
12:31:36	Chennai-RPG	7923232453	1:44	0.3	19:55:05	Kol-Vodafone	09828610000	0:11	0.85
12:45:04	Chennai-RPG	9789817726	0:36	0.15	20:14:23	Kol-Vodafone	09930015788	0:15	0.85
12:47:20	Chennai-RPG	919821014323	2:10	0.45	20:14:54	Kol-Vodafone	09930015788	0:38	0.85
12:50:22	Chennai-RPG	27843456789	0:12	0.15	20:47:14	Kol-Vodafone	09820022059	1:29	1.7
13:27:50	Chennai-RPG	919884158586	0:23	0.15	21:44:38	Kol-Vodafone	13019799614	21:29	18.7
13:31:03	Chennai-RPG	919820077000	0:39	0.15	22:10:50	Kol-Vodafone	09820877777	1:10	1.7
13:32:54	Chennai-RPG	919884158586	0:26	0.15	22:49:53	Kol-Vodafone	09819422750	0:13	0.85
13:33:18	Chennai-RPG	9947000700	0:24	0.15	23:35:02	Kol-Vodafone	09820022059	1:39	1.7
13:45:36	Chennai-RPG	9920844808	2:00	0.3	Call date: 15.03.2010				
13:47:43	Chennai-RPG	9811038135	0:28	0.15	00:16:13	Kol-Vodafone	09820877777	4:26	4.25
13:48:08	Chennai-RPG	9920844808	2:27	0.45	00:33:34	Kol-Vodafone	09820022059	0:17	0.85

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					12:19:26	Kol-Vodafone	09811101834	1:30	1.7
Roaming call forward					12:20:59	Kol-Vodafone	09870131826	0:14	0.85
11:33:38	Kol-Vodafone	09836475588	0:06	0.85	15:08:38	Delhi - Idea	09899339222	0:28	0.85
11:43:06	Kol-Vodafone	09821252444	1:33	1.7	15:33:24	Delhi - Idea	09820045606	0:11	0.85
11:53:17	Kol-Vodafone	09414054088	0:16	0.85	15:36:42	Del-Vodafone	09930006489	0:23	0.85
11:53:24	Kol-Vodafone	09819422750	0:08	0.85	15:52:53	Del-Vodafone	09841090122	0:22	0.85
11:53:58	Kol-Vodafone	09414054088	0:34	0.85	16:18:16	Del-Vodafone	09990202100	1:20	1.7
11:55:02	Kol-Vodafone	09434221904	0:19	0.85	16:37:24	Del-Vodafone	09650111098	0:51	0.85
12:01:01	Kol-Vodafone	09867752736	0:23	0.85	17:24:33	Del-Vodafone	09811101834	0:13	0.85
12:05:23	Kol-Vodafone	09414205107	0:18	0.85	17:42:02	Del-Vodafone	09811344464	0:13	0.85
12:30:30	Kol-Vodafone	1141398888	0:38	0.85	17:54:32	Del-Vodafone	09899339222	0:49	0.85
12:38:49	Kol-Vodafone	09870131826	0:34	0.85	18:05:04	Del-Vodafone	09820007776	0:10	0.85
13:13:59	Kol-Vodafone	09821033311	0:04	0.85	18:47:52	Del-Vodafone	09810021555	2:06	2.55
13:51:21	Kol-Vodafone	919819999427	2:09	2.55	18:54:48	Del-Vodafone	09434221904	0:05	0.85
17:33:26	Guj-Vodafone	09821033311	0:24	0.85	18:55:26	Del-Vodafone	09434221904	0:29	0.85
17:39:52	Guj-Vodafone	09824010090	0:44	0.85	19:08:44	Del-Vodafone	09958166666	0:59	0.85
17:49:03	Guj-Vodafone	07923256000	1:23	1.7	19:12:42	Del-Vodafone	09810008883	0:29	0.85
17:51:40	Guj-Vodafone	09821055555	2:43	2.55	19:35:06	Del-Vodafone	09820877777	0:32	0.85
18:24:36	Guj-Vodafone	09860604309	0:06	0.85	Call date: 18.03.2010				
18:46:26	Guj-Vodafone	09820280373	0:57	0.85	02:31:56	Del-Vodafone	09820022059	1:04	1.7
18:48:23	Guj-Vodafone	09987594155	0:42	0.85	02:41:56	Del-Vodafone	09619508175	0:13	0.85
18:50:24	Guj-Vodafone	09867603030	1:12	1.7	02:57:56	Del-Vodafone	09619508175	0:16	0.85
18:51:34	Guj-Vodafone	09819422750	0:02	0.85	03:00:10	Del-Vodafone	09619508175	0:14	0.85
Call date: 16.03.2010					11:21:58	Del-Vodafone	09830530000	0:52	0.85
19:20:04	Kol-Vodafone	09833911683	0:40	0.85	11:30:15	Del-Vodafone	09819422750	1:10	1.7
19:22:24	Kol-Vodafone	09928623473	0:11	0.85	13:34:09	Del-Vodafone	09783800000	0:35	0.85
19:30:16	Kol-Vodafone	09820877777	0:52	0.85	14:19:05	Del-Vodafone	09899339222	1:44	1.7
19:31:27	Kol-Vodafone	09820877777	0:11	0.85	14:33:42	Del-Vodafone	5044	1:39	1.7
19:36:20	Kol-Vodafone	09819887817	0:10	0.85	15:11:11	Del-Vodafone	09830171736	0:34	0.85
19:50:37	Kol-Vodafone	09820077000	0:35	0.85	15:28:46	Del-Vodafone	09820444974	0:25	0.85
19:51:33	Kol-Vodafone	09434221904	0:31	0.85	15:32:36	Del-Vodafone	09867900012	0:19	0.85
19:51:29	Kol-Vodafone	447956564055	2:36	2.55	15:34:23	Del-Vodafone	6582888618	0:55	0.85
20:03:48	Kol-Vodafone	09820045606	2:26	2.55	18:11:30	Kar-Vodafone	09820027575	0:12	0.85
21:00:51	Kol-Vodafone	09967099670	0:12	0.85	18:12:04	Kar-Vodafone	09820027575	1:53	1.7
21:04:31	Kol-Vodafone	09811062775	1:59	1.7	18:18:07	Kar-Vodafone	919821027867	0:11	0.85
21:49:15	Kol-Vodafone	09769005575	0:19	0.85	18:18:40	Kar-Vodafone	919819999427	0:05	0.85
22:50:30	Kol-Vodafone	09833177000	0:54	0.85	18:27:28	Kar-Vodafone	09312047065	0:10	0.85
22:51:39	Kol-Vodafone	09833177000	0:09	0.85	18:28:54	Kar-Vodafone	09312047065	0:10	0.85
23:37:48	Kol-Vodafone	09619508183	1:06	1.7	18:31:04	Kar-Vodafone	09312047065	0:19	0.85
23:41:04	Kol-Vodafone	919920399067	0:07	0.85	19:12:42	Kar-Vodafone	09867603030	0:16	0.85
23:46:58	Kol-Vodafone	09833177000	0:03	0.85	19:19:37	Kar-Vodafone	919821027867	0:15	0.85
23:56:57	Kol-Vodafone	09821027867	0:22	0.85	19:20:31	Kar-Vodafone	09892550070	1:46	1.7
Call date: 17.03.2010					19:34:02	Kar-Vodafone	09892550070	0:25	0.85
00:17:03	Kol-Vodafone	09821027727	1:38	1.7	19:35:47	Kar-Vodafone	09312047065	0:34	0.85
00:27:28	Kol-Vodafone	2224818008	4:26	4.25	19:36:48	Kar-Vodafone	09312047065	0:12	0.85
00:45:29	Kol-Vodafone	09833177000	0:16	0.85	20:13:22	Kar-Vodafone	09818477699	0:24	0.85
00:47:00	Kol-Vodafone	09833177000	0:42	0.85	20:16:18	Kar-Vodafone	09818477699	0:38	0.85
01:07:57	Kol-Vodafone	09845010044	0:26	0.85	20:28:32	Kar-Vodafone	09818477699	0:13	0.85
02:45:26	Kol-Vodafone	09619508183	0:01	0.85	20:30:00	Kar-Vodafone	447802956147	0:08	0.85
03:08:05	Kol-Vodafone	09619508183	0:23	0.85	20:48:23	Kar-Vodafone	1123018870	1:01	1.7
03:15:29	Kol-Vodafone	09619508183	0:03	0.85	20:49:47	Kar-Vodafone	1123018870	0:25	0.85
11:49:18	Kol-Vodafone	09841090122	5:18	5.1	21:00:33	Kar-Vodafone	09870131826	1:20	1.7
12:15:35	Kol-Vodafone	09654359090	1:58	1.7	21:05:42	Kar-Vodafone	09876061484	0:08	0.85
					21:57:27	Kar-Vodafone	6598007700	0:45	0.85
					22:17:58	Kar-Vodafone	09811012727	2:05	2.55

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 982023333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls									
Roaming call forward									
23:05:37	Kar-Vodafone	07923232453	0:48	0.85	21:55:21	Pun-Vodafone	33640228873	0:09	0.85
23:46:25	Kar-Vodafone	919821033344	0:43	0.85	21:55:59	Pun-Vodafone	09820077000	0:11	0.85
Call date: 19.03.2010					21:58:10	Pun-Vodafone	09892188988	0:02	0.85
02:20:12	Kar-Vodafone	919821027867	0:23	0.85	22:04:58	Pun-Vodafone	09987594155	0:15	0.85
02:55:16	Kar-Vodafone	09987594155	1:11	1.7	22:06:38	Pun-Vodafone	09820007776	0:28	0.85
08:58:37	Kar-Vodafone	919819422750	0:15	0.85	Call date: 27.03.2010				
09:13:42	Kar-Vodafone	09892086684	0:40	0.85	18:17:17	Pun-Vodafone	09654359090	1:22	1.7
09:11:03	Del-Vodafone	09434221904	0:17	0.85	18:28:38	Pun-Vodafone	09870131826	0:48	0.85
09:11:56	Del-Vodafone	09945637773	1:19	1.7	19:52:44	Pun-Vodafone	09811101834	0:23	0.85
13:05:10	Del-Vodafone	08890800000	0:24	0.85	19:59:30	Pun-Vodafone	09820077000	0:01	0.85
13:27:49	Del-Vodafone	1126882804	0:11	0.85	Total 178 Calls 169:39 289.80				
Call date: 21.03.2010					Outgoing				
09:05:04	Chn-Vodafone	09436313037	0:38	0.85	Call date: 26.02.2010				
09:26:06	Chennai-RPG	09879411112	0:20	0.85	21:14:24	UAE-Etisalat	919870399942	0:12	1.85
09:44:23	Chennai-RPG	09821027727	1:05	1.7	21:31:11	UAE-Etisalat	919820877777	0:12	1.85
09:58:17	Chennai-RPG	09987594155	0:18	0.85	21:35:17	UAE-Etisalat	919811733366	3:52	7.40
11:23:41	Chennai-RPG	919819422750	0:09	0.85	21:41:41	UAE-Etisalat	919819422750	1:07	3.70
12:32:20	Chennai-RPG	07923232453	1:44	1.7	21:48:55	UAE-Etisalat	254717542079	0:41	1.85
12:45:48	Chennai-RPG	09789817726	0:36	0.85	21:49:45	UAE-Etisalat	254717542079	0:08	1.85
12:48:03	Chennai-RPG	919821014323	2:10	2.55	21:50:04	UAE-Etisalat	254717542079	0:47	1.85
12:51:06	Chennai-RPG	27843456789	0:12	0.85	Call date: 04.03.2010				
13:28:34	Chennai-RPG	919884158586	0:24	0.85	23:57:33	UAE-DU	919821055555	0:12	1.85
13:31:47	Chennai-RPG	919820077000	0:39	0.85	Call date: 05.03.2010				
13:33:38	Chennai-RPG	919884158586	0:25	0.85	00:45:51	UAE-DU	18686206080	1:16	3.70
13:34:06	Chennai-RPG	09947000700	0:21	0.85	01:13:55	UAE-DU	919987594155	1:23	3.70
13:46:20	Chennai-RPG	09920844808	2:00	1.7	Call date: 14.03.2010				
13:48:27	Chennai-RPG	09811038135	0:28	0.85	16:47:03	Kol-Vodafone	919830530000	0:48	1
13:48:53	Chennai-RPG	09920844808	2:27	2.55	17:03:08	Kol-Vodafone	09820877777	4:28	7.5
13:49:14	Chennai-RPG	09892030000	0:31	0.85	17:11:56	Kol-Vodafone	971509209293	5:03	66
13:51:19	Chennai-RPG	919884158586	0:04	0.85	17:22:09	Kol-Vodafone	919830061725	0:19	1
14:51:13	Chennai-RPG	09650111098	6:52	5.95	18:04:13	Kol-Vodafone	919841308986	0:22	1.5
15:00:07	Chennai-RPG	09811007611	1:14	1.7	18:05:00	Kol-Vodafone	919810000234	0:49	1.5
15:10:14	Chennai-RPG	919820077000	0:07	0.85	18:23:35	Kol-Vodafone	919845010044	1:50	3
15:11:19	Chennai-RPG	09870399942	0:15	0.85	18:25:48	Kol-Vodafone	919845010044	0:27	1.5
15:26:47	Chennai-RPG	919999023360	0:31	0.85	18:26:33	Kol-Vodafone	919845010044	0:48	1.5
15:28:33	Chennai-RPG	09920090909	1:09	1.7	18:27:45	Kol-Vodafone	919845010044	0:18	1.5
15:34:01	Chennai-RPG	5044	0:24	0.85	19:43:25	Kol-Vodafone	919820877777	1:38	3
16:03:21	Chennai-RPG	5044	0:19	0.85	19:45:42	Kol-Vodafone	919871839955	0:54	1.5
16:09:49	Chennai-RPG	09810021555	2:35	2.55	19:48:41	Kol-Vodafone	919824023268	0:48	1.5
16:12:38	Chennai-RPG	5044	5:16	5.1	20:39:48	Kol-Vodafone	919831029558	0:52	1
16:21:16	Chennai-RPG	09892550070	3:25	3.4	21:01:31	Kol-Vodafone	919831011066	0:47	1
Call date: 24.03.2010					21:43:54	Kol-Vodafone	919650309615	0:16	1.5
18:02:21	Pun-Vodafone	09312047065	0:20	0.85	22:14:41	Kol-Vodafone	919819422750	0:21	1.5
18:06:35	Pun-Vodafone	09872219150	0:18	0.85	22:42:04	Kol-Vodafone	919819422750	0:23	1.5
18:13:23	Pun-Vodafone	09810322223	2:02	2.55	22:43:26	Kol-Vodafone	919811733366	0:53	1.5
18:56:32	Pun-Vodafone	09872219150	0:10	0.85	23:00:14	Kol-Vodafone	919920399067	0:07	1.5
19:04:21	Pun-Vodafone	09920162888	0:59	0.85	23:30:28	Kol-Vodafone	919820022059	0:40	1.5
19:22:28	Pun-Vodafone	09820077000	0:27	0.85	Call date: 15.03.2010				
19:59:31	Pun-Vodafone	13123759878	0:10	0.85	00:29:12	Kol-Vodafone	919820022059	1:50	3
20:21:55	Pun-Vodafone	13123759878	0:25	0.85	00:52:03	Kol-Vodafone	919821455540	0:28	1.5
20:56:51	Pun-Vodafone	919821033311	1:30	1.7	02:00:05	Kol-Vodafone	919819422750	1:11	3
					11:15:44	Kol-Vodafone	919819800055	0:12	1.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					01:31:55	Kol-Vodafone	09820280518	0:10	1.5
Outgoing					02:44:48	Kol-Vodafone	919870131826	0:47	1.5
11:20:48	Kol-Vodafone	09820877777	1:40	3	02:46:01	Kol-Vodafone	919619508183	0:42	1.5
11:40:12	Kol-Vodafone	919930811823	1:22	3	02:47:42	Kol-Vodafone	919619508183	0:34	1.5
12:15:05	Kol-Vodafone	919870131826	0:46	1.5	03:15:45	Kol-Vodafone	919619508183	0:27	1.5
12:17:06	Kol-Vodafone	919821021255	1:25	3	10:28:04	Kol-Vodafone	919870131826	2:27	4.5
12:22:26	Kol-Vodafone	919811654444	1:17	3	11:28:11	Kol-Vodafone	971509209293	2:08	33
12:26:22	Kol-Vodafone	919824010090	0:17	1.5	11:43:03	Kol-Vodafone	919810065262	1:51	3
13:05:51	Kol-Vodafone	919819819120	6:29	10.5	11:47:04	Kol-Vodafone	919930006489	1:05	3
13:19:24	Kol-Vodafone	919821033311	0:47	1.5	11:55:26	Kol-Vodafone	919892086684	0:23	1.5
0:34	Kol-Vodafone	919821033311	11:34	18	11:56:56	Kol-Vodafone	919871122499	0:02	1.5
2:42	Kol-Vodafone	919899339222	0:32	1.5	11:57:36	Kol-Vodafone	919871122499	1:46	3
13:33:56	Kol-Vodafone	919789887733	4:19	7.5	12:01:06	Kol-Vodafone	919910818181	0:47	1.5
13:41:59	Kol-Vodafone	919789887733	0:08	1.5	12:03:36	Kol-Vodafone	919899339222	1:22	3
13:45:04	Kol-Vodafone	919789887733	2:24	4.5	12:05:21	Kol-Vodafone	919820280373	0:26	1.5
13:47:45	Kol-Vodafone	919824010090	0:32	1.5	12:06:40	Kol-Vodafone	919871122499	1:09	3
13:50:33	Kol-Vodafone	919819999427	0:05	1.5	12:08:39	Kol-Vodafone	919899339222	0:12	1.5
13:50:50	Kol-Vodafone	919819999427	0:04	1.5	12:18:00	Kol-Vodafone	919810021555	1:00	1.5
14:16:18	Kol-Vodafone	919821021255	1:26	3	12:34:36	Kol-Vodafone	919892086684	1:03	3
14:21:35	Kol-Vodafone	919829055960	0:39	1.5	12:43:21	Kol-Vodafone	09820877777	0:12	1.5
14:28:18	Kol-Vodafone	919811733366	2:52	4.5	15:46:40	Del-Vodafone	919841090122	3:05	6
17:30:47	Guj-Vodafone	919833019519	1:06	3	15:50:07	Del-Vodafone	919822270929	0:15	1.5
17:35:33	Guj-Vodafone	919833019519	0:55	1.5	16:03:03	Del-Vodafone	919822270929	4:06	7.5
17:38:36	Guj-Vodafone	919819819120	0:33	1.5	16:47:42	Del-Vodafone	919822270929	0:35	1.5
17:43:56	Guj-Vodafone	919920844808	2:28	4.5	17:56:41	Del-Vodafone	919899339222	0:53	1
17:47:00	Guj-Vodafone	919824010090	0:35	1	18:03:38	Del-Vodafone	919871122499	0:14	1
17:58:41	Guj-Vodafone	919811733366	2:20	4.5	18:18:55	Del-Vodafone	919819422750	0:31	1.5
18:05:19	Guj-Vodafone	919810798178	3:58	6	18:24:22	Del-Vodafone	919841090122	1:03	3
18:51:59	Guj-Vodafone	919819422750	0:22	1.5	18:25:50	Del-Vodafone	919841090122	0:09	1.5
18:52:58	Guj-Vodafone	919987594155	1:57	3	18:26:09	Del-Vodafone	919841090122	0:29	1.5
19:23:05	Guj-Vodafone	919811733366	0:36	1.5	18:34:39	Del-Vodafone	919810020156	1:30	2
9:32	Guj-Vodafone	919811733366	0:33	1.5	18:39:51	Del-Vodafone	919810020156	0:16	1
9:38	Guj-Vodafone	919820022059	0:23	1.5	18:50:19	Del-Vodafone	919899339222	1:14	2
22:02:58	Guj-Vodafone	919820007776	0:12	1.5	19:10:11	Del-Vodafone	919810008883	0:16	1
23:32:21	Guj-Vodafone	919821033311	0:25	1.5	19:40:29	Del-Vodafone	919820007776	0:30	1.5
23:50:39	Guj-Vodafone	919819999427	0:24	1.5	20:10:34	Del-Vodafone	919867900012	0:17	1.5
Call date: 16.03.2010					20:12:59	Del-Vodafone	919821099105	1:43	3
19:21:10	Kol-Vodafone	919810020156	0:59	1.5	20:15:05	Del-Vodafone	919838233333	0:05	1.5
19:40:44	Kol-Vodafone	919810020156	0:53	1.5	20:15:38	Del-Vodafone	919838233333	0:46	1.5
19:55:25	Kol-Vodafone	919845030000	0:27	1.5	20:20:04	Del-Vodafone	919821021255	0:11	1.5
19:56:16	Kol-Vodafone	447956564055	2:05	30	20:42:01	Del-Vodafone	919819422750	0:26	1.5
20:01:57	Kol-Vodafone	919831011066	1:07	2	21:01:27	Del-Vodafone	919899339222	0:59	1
20:11:31	Kol-Vodafone	919811654444	1:45	3	21:02:55	Del-Vodafone	919810065262	0:32	1
20:51:25	Kol-Vodafone	919821042655	0:09	1.5	22:53:28	Del-Vodafone	919811012727	0:31	1
21:01:14	Kol-Vodafone	919967099670	1:29	3	22:55:48	Del-Vodafone	919819422750	0:12	1.5
21:28:18	Kol-Vodafone	919619508183	0:35	1.5	23:16:27	Del-Vodafone	919810065262	2:10	3
21:55:34	Kol-Vodafone	919920399067	0:57	1.5	23:34:51	Del-Vodafone	09810775282	0:41	1
23:33:10	Kol-Vodafone	919619508183	0:29	1.5	23:46:11	Del-Vodafone	919819800055	0:53	1.5
23:39:51	Kol-Vodafone	919820045606	0:32	1.5	Call date: 18.03.2010				
23:41:42	Kol-Vodafone	09820280518	0:40	1.5	00:17:18	Del-Vodafone	919820022059	0:16	1.5
23:47:36	Kol-Vodafone	919619508183	0:06	1.5	02:12:40	Del-Vodafone	61416662225	0:19	10
Call date: 17.03.2010					02:50:44	Del-Vodafone	919820022059	0:09	1.5
01:28:42	Kol-Vodafone	919870131826	0:39	1.5	03:06:05	Del-Vodafone	919619508175	0:02	1.5
					12:16:13	Del-Vodafone	919818433661	1:22	2
					14:24:59	Del-Vodafone	919839039999	0:48	1.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls									
Outgoing									
14:26:11	Del-Vodafone	919821099105	1:34	3	12:50:58	Chennai-RPG	27843456789	0:16	12.28
14:27:59	Del-Vodafone	919810000765	0:36	1	13:22:58	Chennai-RPG	919820146704	0:26	1.5
14:29:37	Del-Vodafone	919999995577	2:44	3	13:24:33	Chennai-RPG	919811101834	0:15	1.5
14:37:15	Del-Vodafone	919820280373	1:04	3	13:25:09	Chennai-RPG	919820146704	1:24	3
14:38:55	Del-Vodafone	919810020156	1:05	2	14:37:00	Chennai-RPG	919892030000	0:14	1.5
14:40:15	Del-Vodafone	919650111098	6:39	7	15:04:56	Chennai-RPG	971554946362	2:06	36.84
15:01:46	Del-Vodafone	919892086684	7:48	12	15:09:10	Chennai-RPG	919870399942	0:24	1.5
18:16:39	Kar-Vodafone	971509209293	0:10	11	15:12:31	Chennai-RPG	912223634226	0:56	1.5
2:31	Kar-Vodafone	919312047065	10:50	16.5	15:13:52	Chennai-RPG	919821052210	1:31	3
2:55:15	Kar-Vodafone	919312047065	0:19	1.5	15:23:42	Chennai-RPG	919967099670	2:13	4.5
20:10:56	Kar-Vodafone	919818477699	0:20	1.5	15:30:13	Chennai-RPG	919947000700	0:50	1.5
20:11:31	Kar-Vodafone	919818477699	0:53	1.5	15:31:15	Chennai-RPG	919947000700	0:21	1.5
20:30:27	Kar-Vodafone	919821021255	0:40	1.5	16:01:01	Chennai-RPG	919818288333	0:07	1.5
21:50:51	Kar-Vodafone	14158062525	1:54	12.8	16:02:17	Chennai-RPG	919818288333	0:21	1.5
21:53:14	Kar-Vodafone	14158062525	0:04	6.4	16:05:13	Chennai-RPG	919819422750	0:17	1.5
21:59:29	Kar-Vodafone	6598007700	0:36	6.4	Call date: 24.03.2010				
23:06:51	Kar-Vodafone	917923232453	0:48	1.5	18:05:42	Pun-Vodafone	919819800055	0:22	1.5
23:10:52	Kar-Vodafone	6598007700	1:07	12.8	18:07:21	Pun-Vodafone	919312047065	2:24	4.5
23:12:12	Kar-Vodafone	919820007776	0:27	1.5	18:36:12	Pun-Vodafone	919872216150	0:16	1
23:24:44	Kar-Vodafone	919619508207	1:12	3	18:37:16	Pun-Vodafone	919820376969	1:23	3
Call date: 19.03.2010					18:56:55	Pun-Vodafone	919872219150	0:09	1
09:20:30	Kar-Vodafone	919811993379	0:25	1.5	19:19:55	Pun-Vodafone	919821855535	0:20	1.5
09:26:36	Kar-Vodafone	919717823000	0:58	1.5	19:24:07	Pun-Vodafone	919820007776	0:13	1.5
09:27:49	Kar-Vodafone	919717823000	2:18	4.5	19:34:21	Pun-Vodafone	919810896886	0:46	1.5
09:30:30	Kar-Vodafone	919810007999	2:51	4.5	19:55:53	Pun-Vodafone	919810017196	0:35	1.5
09:53:26	Kar-Vodafone	919892086684	0:29	1.5	20:06:56	Pun-Vodafone	919999300401	6:49	10.5
09:57:25	Kar-Vodafone	919820515008	0:13	1.5	20:17:22	Pun-Vodafone	919820007776	0:13	1.5
12:53:26	Del-Vodafone	919818433661	0:34	1	20:36:06	Pun-Vodafone	919820007776	0:07	1.5
12:57:03	Del-Vodafone	919820022059	3:25	6	22:19:02	Pun-Vodafone	919414054965	0:57	1.5
7:21	Del-Vodafone	919820030333	3:16	6	22:40:28	Pun-Vodafone	919414054965	2:03	4.5
10:16:00	Del-Vodafone	911126882804	3:18	4	Total 216 Calls 256:54 3675.52				
13:19:47	Del-Vodafone	919987594155	0:29	1.5	Messages				
13:20:36	Del-Vodafone	919871122499	4:42	5	SMS date 26.02.2010				
13:34:08	Del-Vodafone	919821183254	1:07	3	22:06:10	UAE-Etisalat	919820005444	0:00	15
13:35:36	Del-Vodafone	919821183254	0:29	1.5	22:06:37	UAE-Etisalat	919820005444	0:00	15
Call date: 21.03.2010					22:06:50	UAE-Etisalat	919820005444	0:00	15
01:11:47	Chn-Vodafone	919892030000	1:06	3	SMS date 14.03.2010				
08:54:22	Chn-Vodafone	919811012727	3:16	6	14:59:06	Kol-Vodafone	919650309615	0:00	1.5
09:02:47	Chn-Vodafone	919823066966	0:18	1.5	15:05:15	Kol-Vodafone	919910121734	0:00	1.5
09:08:13	Chennai-RPG	919811733366	0:11	1.5	15:26:15	Kol-Vodafone	14158062525	0:00	3.45
09:08:55	Chennai-RPG	919892550070	0:46	1.5	16:22:10	Kol-Vodafone	919810914000	0:00	1.5
09:16:47	Chennai-RPG	919879188444	0:34	1.5	17:17:38	Kol-Vodafone	971509209293	0:00	3.45
11:10:15	Chennai-RPG	919819422750	0:02	1.5	17:17:47	Kol-Vodafone	971509209293	0:00	3.45
11:11:16	Chennai-RPG	919818527398	0:18	1.5	17:17:54	Kol-Vodafone	919867752736	0:00	1.5
11:11:52	Chennai-RPG	912223525244	0:55	1.5	17:18:03	Kol-Vodafone	919867752736	0:00	1.5
12:25:44	Chennai-RPG	919892030000	0:03	1.5	18:29:10	Kol-Vodafone	919845010044	0:00	1.5
12:26:11	Chennai-RPG	919892030000	0:39	1.5	18:42:46	Kol-Vodafone	919811414411	0:00	1.5
12:27:25	Chennai-RPG	919892030000	0:15	1.5	18:47:18	Kol-Vodafone	263912786786	0:00	3.45
12:30:32	Chennai-RPG	919967099670	1:18	3	18:57:03	Kol-Vodafone	919811414411	0:00	1.5
12:33:29	Chennai-RPG	919967099670	1:55	3	19:47:16	Kol-Vodafone	919831011066	0:00	1.5
12:36:58	Chennai-RPG	919820877777	0:56	1.5	20:39:31	Kol-Vodafone	919811101834	0:00	1.5
					20:44:40	Kol-Vodafone	919811101834	0:00	1.5
					20:46:40	Kol-Vodafone	919820022059	0:00	1.5

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					01:58:48	Kol-Vodafone	919619508183	0:00	1.5
Messages					01:59:21	Kol-Vodafone	919619508183	0:00	1.5
20:53:26	Kol-Vodafone	919811101834	0:00	1.5	02:08:08	Kol-Vodafone	919820212917	0:00	1.5
20:53:32	Kol-Vodafone	919811101834	0:00	1.5	03:10:49	Kol-Vodafone	919619508183	0:00	1.5
20:54:20	Kol-Vodafone	919811101834	0:00	1.5	03:35:56	Kol-Vodafone	919619508183	0:00	1.5
22:16:02	Kol-Vodafone	919819819120	0:00	1.5	10:31:47	Kol-Vodafone	919829067887	0:00	1.5
22:16:18	Kol-Vodafone	919910121734	0:00	1.5	12:02:46	Kol-Vodafone	919892086684	0:00	1.5
22:16:31	Kol-Vodafone	919820064874	0:00	1.5	12:08:20	Kol-Vodafone	919810000234	0:00	1.5
22:17:50	Kol-Vodafone	919811733366	0:00	1.5	12:29:50	Kol-Vodafone	919871122499	0:00	1.5
22:55:54	Kol-Vodafone	919819819120	0:00	1.5	12:30:43	Kol-Vodafone	919899339222	0:00	1.5
22:56:06	Kol-Vodafone	919999035380	0:00	1.5	15:35:35	Del-Vodafone	61429232323	0:00	3.45
22:56:20	Kol-Vodafone	919821042655	0:00	1.5	16:09:52	Del-Vodafone	919811012727	0:00	1.5
22:59:02	Kol-Vodafone	919821042655	0:00	1.5	16:11:27	Del-Vodafone	919920399067	0:00	1.5
23:31:54	Kol-Vodafone	919810026555	0:00	1.5	16:37:23	Del-Vodafone	919811012727	0:00	1.5
SMS date 15.03.2010					18:04:40	Del-Vodafone	919820007776	0:00	1.5
00:32:03	Kol-Vodafone	919820022059	0:00	1.5	18:59:53	Del-Vodafone	919820022722	0:00	1.5
11:44:56	Kol-Vodafone	919930811823	0:00	1.5	20:19:35	Del-Vodafone	919860604309	0:00	1.5
13:51:07	Kol-Vodafone	919819999427	0:00	1.5	20:36:05	Del-Vodafone	61429232323	0:00	3.45
14:18:35	Kol-Vodafone	919820022059	0:00	1.5	20:37:36	Del-Vodafone	61429232323	0:00	3.45
17:34:10	Guj-Vodafone	919810113279	0:00	1.5	20:39:18	Del-Vodafone	919820280373	0:00	1.5
17:35:00	Guj-Vodafone	919819819120	0:00	1.5	20:39:35	Del-Vodafone	61429232323	0:00	3.45
17:37:07	Guj-Vodafone	919824010090	0:00	1.5	20:49:38	Del-Vodafone	919860604309	0:00	1.5
17:38:03	Guj-Vodafone	919820221792	0:00	1.5	22:28:12	Del-Vodafone	919870399942	0:00	1.5
17:38:19	Guj-Vodafone	919619508207	0:00	1.5	22:28:58	Del-Vodafone	919871839955	0:00	1.5
17:48:47	Guj-Vodafone	919821055555	0:00	1.5	22:29:56	Del-Vodafone	919619508175	0:00	1.5
17:58:19	Guj-Vodafone	919825024044	0:00	1.5	22:30:35	Del-Vodafone	919820280373	0:00	1.5
18:32:50	Guj-Vodafone	919820280373	0:00	1.5	22:54:19	Del-Vodafone	919619508175	0:00	1.5
18:49:51	Guj-Vodafone	919824023268	0:00	1.5	23:04:04	Del-Vodafone	919820022059	0:00	1.5
20:10:43	Guj-Vodafone	919829054281	0:00	1.5	23:07:09	Del-Vodafone	919820022059	0:00	1.5
SMS date 16.03.2010					SMS date 18.03.2010				
06:26	Guj-Vodafone	919784101114	0:00	1.5	00:02:53	Del-Vodafone	919820045606	0:00	1.5
08:38	Kol-Vodafone	447956564055	0:00	3.45	02:30:27	Del-Vodafone	919619508175	0:00	1.5
20:03:32	Kol-Vodafone	919820096661	0:00	1.5	02:49:09	Del-Vodafone	919619508175	0:00	1.5
20:11:03	Kol-Vodafone	919811654444	0:00	1.5	03:14:26	Del-Vodafone	919619508175	0:00	1.5
20:11:19	Kol-Vodafone	919867752736	0:00	1.5	10:58:16	Del-Vodafone	919413368787	0:00	1.5
20:28:50	Kol-Vodafone	919820877777	0:00	1.5	11:03:32	Del-Vodafone	919414089777	0:00	1.5
20:36:14	Kol-Vodafone	919820877777	0:00	1.5	12:18:26	Del-Vodafone	919820855555	0:00	1.5
20:50:09	Kol-Vodafone	919820877777	0:00	1.5	12:25:35	Del-Vodafone	919650111098	0:00	1.5
20:57:25	Kol-Vodafone	919811062775	0:00	1.5	13:17:39	Del-Vodafone	919711077000	0:00	1.5
21:04:07	Kol-Vodafone	919871406953	0:00	1.5	13:34:55	Del-Vodafone	919783800000	0:00	1.5
21:23:27	Kol-Vodafone	919810009589	0:00	1.5	14:36:41	Del-Vodafone	919711077000	0:00	1.5
22:47:15	Kol-Vodafone	919831054171	0:00	1.5	15:19:45	Del-Vodafone	919999300401	0:00	1.5
22:56:01	Kol-Vodafone	919820096661	0:00	1.5	18:07:34	Kar-Vodafone	919650111098	0:00	1.5
23:21:41	Kol-Vodafone	919810132664	0:00	1.5	18:10:17	Kar-Vodafone	919845005859	0:00	1.5
23:49:43	Kol-Vodafone	919831011066	0:00	1.5	19:12:24	Kar-Vodafone	919811993379	0:00	1.5
SMS date 17.03.2010					19:13:14	Kar-Vodafone	919820022722	0:00	1.5
01:42:09	Kol-Vodafone	919820990606	0:00	1.5	19:29:30	Kar-Vodafone	919820009829	0:00	1.5
01:43:29	Kol-Vodafone	919820990606	0:00	1.5	19:30:14	Kar-Vodafone	919892550070	0:00	1.5
01:44:41	Kol-Vodafone	919820990606	0:00	1.5	19:31:19	Kar-Vodafone	919820022722	0:00	1.5
01:46:07	Kol-Vodafone	919820990606	0:00	1.5	19:32:17	Kar-Vodafone	919820022722	0:00	1.5
01:48:15	Kol-Vodafone	919820990606	0:00	1.5	19:37:10	Kar-Vodafone	919820022722	0:00	1.5
01:53:15	Kol-Vodafone	919619508183	0:00	1.5	19:55:54	Kar-Vodafone	919892550070	0:00	1.5
01:57:59	Kol-Vodafone	919619508183	0:00	1.5	20:19:54	Kar-Vodafone	919811012727	0:00	1.5
					20:20:01	Kar-Vodafone	919811012727	0:00	1.5
					20:20:20	Kar-Vodafone	94755000001	0:00	3.45

Itemised calls

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820233333
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds

vodafone

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Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)	Time	Roaming partner	Number	Duration (min:sec)	Charges (Rs)
Roaming calls					15:04:35	Chennai-RPG	919892550070	0:00	3.45
Messages					15:08:55	Chennai-RPG	919967099670	0:00	3.45
20:22:12	Kar-Vodafone	94755000001	0:00	3.45	15:11:09	Chennai-RPG	919821099105	0:00	3.45
20:52:22	Kar-Vodafone	919999995577	0:00	1.5	15:17:06	Chennai-RPG	919810083100	0:00	3.45
20:59:50	Kar-Vodafone	919824010090	0:00	1.5	15:23:16	Chennai-RPG	919920090909	0:00	3.45
21:02:41	Kar-Vodafone	919810083100	0:00	1.5	15:48:04	Chennai-RPG	919947000700	0:00	3.45
21:15:23	Kar-Vodafone	447802956147	0:00	3.45	15:56:21	Chennai-RPG	919899708223	0:00	3.45
21:58:45	Kar-Vodafone	919810083100	0:00	1.5	SMS date 24.03.2010				
23:13:19	Kar-Vodafone	919810132664	0:00	1.5	18:43:42	Pun-Vodafone	919821455540	0:00	1.5
23:15:16	Kar-Vodafone	919810083100	0:00	1.5	19:05:44	Pun-Vodafone	919811828313	0:00	1.5
23:19:19	Kar-Vodafone	919810083100	0:00	1.5	22:01:16	Pun-Vodafone	919823066966	0:00	1.5
23:29:31	Kar-Vodafone	919810083100	0:00	1.5	22:01:23	Pun-Vodafone	919892188988	0:00	1.5
23:47:50	Kar-Vodafone	919820227019	0:00	1.5	22:02:52	Pun-Vodafone	919823066966	0:00	1.5
23:48:18	Kar-Vodafone	919810083100	0:00	1.5	22:18:32	Pun-Vodafone	919414054965	0:00	1.5
SMS date 19.03.2010					22:36:57	Pun-Vodafone	919872216150	0:00	1.5
00:33:43	Kar-Vodafone	919967930055	0:00	1.5	Total 184 Messages 0:00 369.15				
00:42:35	Kar-Vodafone	919967930055	0:00	1.5					
01:02:41	Kar-Vodafone	919967930055	0:00	1.5					
01:35:22	Kar-Vodafone	919967930055	0:00	1.5					
02:03:34	Kar-Vodafone	919820022722	0:00	1.5					
02:05:36	Kar-Vodafone	919820022722	0:00	1.5					
02:07:09	Kar-Vodafone	919820022722	0:00	1.5					
02:07:24	Kar-Vodafone	919820022722	0:00	1.5					
02:08:28	Kar-Vodafone	919820022722	0:00	1.5					
02:48:16	Kar-Vodafone	919820022059	0:00	1.5					
09:11:35	Kar-Vodafone	919810000120	0:00	1.5					
09:11:56	Kar-Vodafone	919717823000	0:00	1.5					
09:13:36	Kar-Vodafone	919810009589	0:00	1.5					
09:21:06	Kar-Vodafone	919811993379	0:00	1.5					
09:26:24	Kar-Vodafone	919717823000	0:00	1.5					
09:38:55	Kar-Vodafone	919820515008	0:00	1.5					
09:38:55	Kar-Vodafone	919717823000	0:00	1.5					
09:49:36	Kar-Vodafone	919717823000	0:00	1.5					
10:07:13	Kar-Vodafone	919717823000	0:00	1.5					
10:08:46	Kar-Vodafone	919717823000	0:00	1.5					
10:12:55	Kar-Vodafone	919717823000	0:00	1.5					
12:49:57	Del-Vodafone	919820022059	0:00	1.5					
12:52:34	Del-Vodafone	919830317816	0:00	1.5					
12:52:52	Del-Vodafone	919820018435	0:00	1.5					
12:56:45	Del-Vodafone	919820022059	0:00	1.5					
13:06:36	Del-Vodafone	919830317816	0:00	1.5					
13:26:31	Del-Vodafone	919871122499	0:00	1.5					
SMS date 21.03.2010									
01:05:51	Chn-Vodafone	919962585545	0:00	1.5					
01:10:10	Chn-Vodafone	919845010044	0:00	1.5					
11:52:05	Chennai-RPG	919810000234	0:00	3.45					
12:15:42	Chennai-RPG	919810000234	0:00	3.45					
13:38:49	Chennai-RPG	919820146704	0:00	3.45					
13:59:38	Chennai-RPG	919650111098	0:00	3.45					
13:59:43	Chennai-RPG	919892030000	0:00	3.45					
14:50:33	Chennai-RPG	61409569490	0:00	3.45					
15:02:51	Chennai-RPG	919821281888	0:00	3.45					
15:03:51	Chennai-RPG	919810022125	0:00	3.45					

Details

Relationship no. 1.13274849
Mr. Lalit Modi

Vodafone no. 9820299999
Bill number 000000010001752507
Bill date 28.03.10
Bill period 28.02.10 to 27.03.10
Your plan Corp Talk-249-CUG
Local pulse rate VF 2 VF 60 seconds and VF 2 Others 60 seconds
Dynamic credit limit Rs 25000

vodafone

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Monthly charges		Charges (Rs)	Reversals (Rs)	Net charges (Rs)
Monthly Rental	(28.03.10 to 27.04.10)	249.00		
Sub total				249.00
Total				249.00

Usage charges	Duration (min:sec)	Charges (Rs)	Discounts (Rs)	Net charges (Rs)
Local	14:00	10.50	6.30	4.20
STD	20:00	45.00	35.00	10.00
Total		55.50	41.30	14.20

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SCHEDULE 2

FRANCHISE AGREEMENT

THIS AGREEMENT is made BETWEEN:

- (1) **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "BCCI-IPL"); and
- (2) **SAHARA ADVENTURE SPORTS LTD.** [whose principal place of business is at **SOLITARE CORPORATE PARK, BUILDING 1, 1ST FLOOR, CHAKRA, ANDHER, MUMBAI**] (the "Franchisee", which expression shall include the successors and permitted assigns of the Franchisee).

WHEREAS:

- (A) In response to the Invitation to Tender (as defined below) the Franchisee submitted a bid and subsequently secured the right to operate a Franchise (as defined below).
- (B) The Franchisee wishes to operate a Franchise at the Stadium and has agreed to enter into this Agreement in connection with the establishment and operation of said Franchise on the following terms and conditions.

WHEREBY IT IS AGREED as follows:

1. Definitions

- 1.1 The following words and expressions shall have the following meanings unless the context requires otherwise:

"Act" shall mean The Companies Act 1956 (being such act in India); "BCCI" shall mean The Board of Control for Cricket in India;

"BCCI-IPL Partner Agreement" shall mean any agreement or arrangement whereby any person acquires or is otherwise granted any of the Central Rights and "BCCI-IPL Partner" shall be construed accordingly;

"business day" shall mean any day (other than a Saturday or Sunday) on which banks are generally open for business in Mumbai;

"Central Team Licensing Income" shall mean all income (excluding any service tax) received by BCCI-IPL in respect of each year from the sale of or the grant of a licence in respect of Central Team Licensed Products after the deduction of the out of pocket expenses and/or overheads of any kind incurred by BCCI-IPL in such year in connection with the sale of the Central Team Licensed Products (including without limitation any relevant third party agency commissions);

"Central Team Licensed Products" shall mean any products or merchandise of any kind whatsoever (including without limitation replicas (or similar versions) of the uniforms worn from time to time by the Team) bearing both the League Marks and the Franchisee Marks (and not bearing the name or logo of any other team in the League) which are sold as part of the Central Licensing Programme;

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"Central Licensing Programme" shall mean the programme under which BCCI-IPL shall manage the grant of rights to sell any products or merchandise of any kind bearing the League Marks and if applicable the trade marks, logos or other such intellectual property rights relating to any team in the League (including where appropriate the Franchisee Marks) and **"Central Licensing"** and **"Central Licensee"** shall be construed accordingly;

"Central Rights" shall mean those of the rights relating to the League (other than in respect of any Central Licensing arrangements) which (as provided below) are to be exploited by BCCI-IPL from time to time and which on signature of this Agreement comprise the Media Rights, the Umpire Sponsorship Rights, the Title Sponsorship Rights, the Official Sponsorship Rights, the right to sell Stadium Advertising (other than as contemplated by paragraph 8 of Schedule 2) and the Games Rights;

"Central Rights Income" shall mean the amount of income in respect of each year which is actually received by BCCI-IPL from the exploitation of the Central Rights (excluding any service tax or any legally required withholding or deduction in respect thereof) in each case after the deduction of the relevant League Expenses in respect of such year it being acknowledged that the gate receipts from the Play-Offs do not form part of Central Rights Income and shall be retained by BCCI-IPL.;

"Change of Control", **"Control"**, **"Controller"** and **"Controlled"** shall each have the meaning in Clause 12.7;

"CLT20" shall mean the twenty20 cricket competition (whether known as the "Champions League Twenty20 Tournament" or otherwise) which it is intended but is not guaranteed to take place in each year of the Term in September and/or October (or such other time as the CLT20 organisers designate) and between such teams as the CLT20 organisers decide;

"Coach" shall mean the person responsible for managing and selecting the Team;

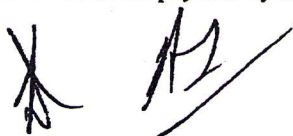
"Expansion Franchisee" shall mean the Franchisee and, if a second new franchise is awarded pursuant to the issue of the Invitation to Tender, the other person granted the right to operate a team in the League as a result of such person submitting a successful bid in response to the Invitation to Tender;

"Final League Standing Payment" shall have the meaning in Clause 9.1;

"Founder Franchisees" shall mean those of the Other Franchisees who were granted the right to operate a team in the League in 2008 and who continue to do so from time to time (which expression shall include the successors or assigns of such Founder Franchisees);

"Franchise" shall mean the business of establishing and operating the Team pursuant to and as contemplated by this Agreement;

"Franchise Consideration" shall mean all the sums payable by the Franchisee to BCCI-IPL under Clause 8.1;



"Franchisee Group" shall mean the ultimate parent company (or any other entity) from time to time of the Franchisee and any company, undertaking or other entity which is controlled by such parent company (or other entity) whether by shareholding (or the holding of any equivalent or similar such securities), board control, agreement or otherwise and **"Franchisee Group Company"** shall be construed accordingly;

"Franchisee Income" shall mean the aggregate of all income of any kind which accrues to the Franchisee (or any Franchisee Group Company or Owner) as a result of its operation of the Franchise and the Team including without limitation; (i) any income received under or in connection with any Franchise Partner Agreement and/or by way of any Gate Receipts; (ii) any Franchisee Licensing Income or any other licensing or merchandising income of any kind; (iii) any payment of Central Rights Income made by BCCI-IPL to the Franchisee under Clause 9.1; (iv) any income received by the Franchisee as a result of its participation in any CLT20, the staging of any friendly matches involving the Team or members of the Squad; and (v) and any form of prize money of any kind;

"Franchisee Licence Agreement" shall mean any agreement or arrangement (written or oral) under which the Franchisee sells or grants to any person any right to sell Franchisee Licensed Products and any such person shall be a **"Franchisee Licensee"**;

"Franchisee Licensed Products" shall mean any products of any kind whatsoever bearing both the Franchisee Marks and, subject to Clause 6, the League Marks;

"Franchisee Licensing Income" shall mean all income (excluding any service tax) received by the Franchisee (or any Franchisee Group Company or Owner) in respect of each year from the sale, license or other grant of rights in respect of Franchisee Licensed Products;

"Franchisee Licensing Programme" shall mean the programme under which the Franchisee shall manage the grant of rights to sell any Franchisee Licensed Products and **"Franchisee Licensing"** shall be construed accordingly;

"Franchisee Marks" shall mean all trade marks, trade names, logos, designs, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind (including copyright) used by the Franchisee (or any Franchisee Group Company) in connection with the Team and/or the Franchise from time to time;

"Franchisee Partner Agreement" shall mean any agreement or arrangement (written or oral) between the Franchisee (or any Franchisee Group Company or Owner) and any other person (other than a Franchisee Licence Agreement) whereby any such person acquires any right of any kind to associate itself with the Team and/or the Franchise in order to promote such person's goods and/or services including without limitation any sponsorship or suppliership agreement or arrangement or any agreement or arrangement relating to the provision of corporate entertainment or premium seat rights in respect of home League Matches at the Stadium and **"Franchisee Partner"** shall be construed accordingly;

"Franchisee Rights" shall mean all rights in respect of the Team including those rights set out in Clause 4.3 excluding both the Central Rights and any other rights in relation to the Team which are reserved for BCCI-IPL under this Agreement;

"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 each and/or all of the teams competing in the League from time to time (including without limitation any electronic game which may be played on any television, computer, mobile telephone or other hand-held device of any kind);

"Gate Receipts" shall mean all sums paid (directly or indirectly) to the Franchisee or any Franchisee Group Company or Owner or which are otherwise received by the Franchisee or any Franchisee Group Company or Owner by any spectator in respect of its attendance at a home League Match including any payment for any hospitality or entertainment at such Match;

"home", when used in relation to a League Match, shall mean any League Match involving the Team which is staged at its home ground (being the Stadium) or at any other stadium in circumstances where such League Match is deemed to be a home League Match of the Team (excluding for the avoidance of doubt any Play-Off Matches);

"ICC" shall mean The International Cricket Council;

"Insolvency Event" shall have the meaning in Clause 12.6;

"Invitation to Tender" shall mean the document entitled "Invitation To Tender For Two Indian Premier League Franchises" issued by BCCI-IPL pursuant to which BCCI-IPL sought offers from potential franchisees to establish and operate a team forming part of the League in response to which the Franchisee submitted a bid;

"Laws of Cricket" means the Laws of Cricket (2000 Code: 2nd Edition 2003) or such further revisions thereof as may come into force from time to time under an ICC Regulation or as adopted by the Marylebone Cricket Club and as varied by the Match Playing Conditions;

"League" shall mean the Twenty20 cricket league known as "The Indian Premier League" which has been established by BCCI-IPL;

"League Expenses" shall, in each year of the Term, mean all of the following expenses incurred by BCCI-IPL in the operation of the League: all TV and other production costs relating to the grant of the Media Rights and/or any broadcast of the League Matches, the out-of-pocket costs reasonably and properly incurred in the servicing, implementation and delivery of the Central Rights and the fees paid to the ICC in respect of umpires and other League Match officials contracted by BCCI-IPL;

"League Marks" shall mean the trade marks, trade names, logos and designs and any pending trade marks details of which at the date of this Agreement are set out in Schedule 1 and all other trade marks, trade names, logos, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind including copyright used by BCCI and/or BCCI-IPL from time to time in connection with the League;

"League Match" or **"Match"** shall mean any match forming part of the League in any Season including, unless the context requires otherwise, the Play-Off Matches;

"Legal Requirements" shall mean all laws, statutes, rules, regulations, permits, licences, authorisations, directions and requirements of any government or regulatory authority that may at any time be applicable to this Agreement, the Franchisee, the Franchise, the Team, the Franchisee's legal capability to operate the Franchise in the Territory and the operation thereof, including without limitation in relation to the Franchisee's legal constitution, articles of association, intellectual property rights, employees, building, health, safety and environmental matters;

"Listing" shall mean the admission to trading on any recognised investment exchange of any shares (or similar such securities) in the Franchisee or any company which from time to time Controls the Franchisee and **"Listed"** shall, when used in connection with such shares, mean that such shares have been admitted to trading on such an exchange;

"Match Playing Conditions" means the IPL Standard Twenty20 Match Playing Conditions, as the same may be amended from time to time (it being acknowledged that IPL reserves the right to amend such Match Playing Conditions);

"Match Staging Regulations" means the regulations relating to the staging of home Matches which has or may be provided to the Franchisee (as the same may be amended from time to time);

"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) together with all media rights of any kind in relation to any Player Auction, the opening and closing ceremony in relation to the League and all presentations, prize-givings and interviews which take place shortly before or after any League Match;

"Medical Staff" shall mean a qualified doctor, physiotherapist and such other medical staff as the Franchisee is obliged to provide in respect of the Team or any League Match as set out in the Operational Rules;

"Net Gain" shall have the meaning in Clause 11.4;

"Official Sponsorship Rights" shall mean (apart from the Title Sponsorship Rights) any sponsorship rights granted by BCCI-IPL in respect of the League (including without limitation those rights included in Part 2 of Schedule 3) and **"Official Sponsor"** shall mean any person who has been granted any Official Sponsorship Rights from time to time;

"Operational Rules" shall mean the rules adopted by BCCI-IPL as the operational rules in respect of the League (as the same may be amended from time to time);

"Other Franchisees" shall mean any person (other than the Franchisee) who has been granted a franchise to operate a team in the League which expression shall mean both Founder Franchisees and each Expansion Franchisee;

"Owner" shall mean any person who is the ultimate Controller of the Franchisee;

"Player(s)" shall mean each and all of the players employed or otherwise contracted by the Franchisee who comprise the Squad from time to time;

"Player Auction" shall mean any auction whereby the services of players are offered to the Franchisee and/or the Other Franchisees;

"Player Contract" shall mean the standard BCCI-IPL form of Player contract to be provided to the Franchisee as the same may be amended by BCCI-IPL from time to time;

"Player Fee" shall have the meaning set out in the Player Contract;

"Play-Off Match" shall mean the semi-final, third place play-off and final Matches which take place at the completion of the regular Season League Matches to decide the winner, runner-up and third and fourth placed teams in the League in the relevant Season (or any amended format in respect of such Matches);

"Regulations" shall have the meaning in the Operational Rules;

"Registration Form" shall mean the registration form appended to the Player Contract which is to be delivered to BCCI-IPL in accordance with the Operational Rules;

"Season" shall mean the period of time in each year of the Term during which the League shall take place (in whole or part) which it is anticipated shall occur during the period from March – May of each year (or such other time as may be notified to the Franchisee);

"Squad" shall mean the group of players from which the Team is selected;

"Stadium" shall mean the venue at which the Team shall play its home Matches and which, on signature of this Agreement, is [name of Stadium] located in [name of city] and which shall be deemed to include any second or alternative stadium at which the Team shall play its home Matches as contemplated by this Agreement;

"Stadium Advertising" shall mean any advertising or branding of any kind which may appear within the Stadium during the day on which any home League Match occurs there and which will appear on any television broadcast of such Match including without limitation perimeter advertising (electronic or otherwise) and virtual advertising;

"Stadium Agreement" shall mean the agreement with BCCI-IPL and the relevant State Association (in a form to be provided to the Franchisee) pursuant to which the Franchisee shall occupy the Stadium;

"TDS" shall mean any tax in respect of a payment to be made under this Agreement which the payer is required to deduct at source as per The Income Taxes Act 1961 (being such Act in India);

"Team" shall mean the team of Players representing the Franchisee in any Match;

"Term" shall have the meaning in Clause 3.1;

"Title Sponsorship Rights" shall mean the rights to be granted to a title sponsor of the League including without limitation those rights set out in Part 1 of Schedule 3 and "Title Sponsor" shall mean any person who has been granted any Title Sponsorship Rights from time to time;

"Total Number of Franchisees" shall have the meaning in Clause 9.1;

"Umpire Sponsorship Rights" shall mean the rights to be granted in respect of the sponsors of the umpires and other officials at League Matches including without limitation those rights set out in Part 3 of Schedule 3 and "Umpire Sponsor" shall mean any person who has been granted any Umpire Sponsorship Rights from time to time;

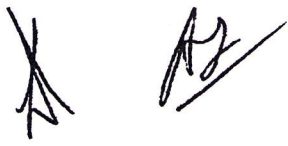
"year" shall mean each 12 month period (or part thereof) from 1 January 31 December during the Term save that in relation to the Franchisee's rights in respect of the League the first year shall be from 1 January 2011 until 31 December 2011.

2. Rights Granted

2.1 BCCI-IPL hereby grants to the Franchisee the right during the Term:

- (a) to carry on the Franchise subject to and in accordance with this Agreement;
- (b) to stage its home League Matches at the Stadium which shall be provided to the Franchisee by BCCI-IPL pursuant to the Stadium Agreement (it being acknowledged that BCCI-IPL reserves the right at any time to provide an alternative stadium from the one named in this Agreement if the latter is unavailable for any reason and/or if BCCI-IPL is otherwise unwilling to use it for any reason or unable to provide it).

2.2 BCCI-IPL agrees to stage the League in each year during the Term unless in respect of any such year BCCI-IPL reasonably believes that staging the League is not viable for any reason and in such circumstances if the League is not staged at all in any year then the obligation of the Franchisee to pay the Franchisee Consideration and those of the Franchisee's obligations in respect of the staging of Matches shall in respect of such year be suspended until such time as BCCI-IPL notifies the Franchisee that it intends to stage the League once more (in whole or part) whereupon all of said obligations shall automatically and in their entirety be of full force and effect. If the League is not staged at all for two consecutive years then the Franchisee shall have the right by service of written notice to terminate this Agreement which right shall be its only remedy in respect of the non-staging of the League. If the Franchisee wishes to exercise said termination rights then it shall serve written notice on BCCI-IPL on or before 1 December in such second consecutive year (in which event this Agreement shall terminate 30 days later) failing which such termination right shall cease to be of any further force or effect in respect of the immediately preceding two consecutive year period but not any future such period. If before the service of any such notice of termination the League commences once more (in whole or part) then the Franchisee's right to serve such notice of termination shall, in respect of such prior non-staging of the League, cease to be of any further force or effect. Any non-staging of the League by BCCI-IPL (in whole or part) shall not constitute a breach of this Agreement for the purposes of Clause 12 or otherwise.

- 2.3 BCCI-IPL shall make available to the Franchisee a copy of the Operational Rules, the remainder of the Regulations and Match Staging Regulations on whether via its intranet portal relating to the League or otherwise and the Franchisee shall be deemed to have read the same.
- 2.4 In the event that the League does not take place at all in any relevant year then BCCI-IPL shall have the option (at its discretion) to alter the specific number of years referred to in this Agreement including Clauses 8 and 9 such that relevant period is extended by the year(s) in which the League does not take place. By way of example if the League does not take place at all in 2013 then one of the effects of the extension shall be that the sums payable by and/or to the Franchisee under Clauses 8 and 9 respectively shall be paid and/or received (as appropriate) over a period of ten Seasons and references to 2011 – 2020 (inclusive) shall be deemed to include an extra year and shall be deemed to be 2011 – 2021 (inclusive).
3. **Term**
- 3.1 This Agreement shall come into effect upon its signature by the parties and shall continue for so long as the League continues subject to termination or suspension as provided in this Agreement (the “Term”).
4. **Central Rights/Franchisee Rights**
- 4.1 The Franchisee acknowledges and agrees that BCCI-IPL owns and shall throughout the Term have the exclusive right to exploit all of the Central Rights and that if and to the extent that further rights in relation to the League become available for exploitation which have not previously been exploited then BCCI-IPL shall have the option to include such rights within the Central Rights and to exploit the same exclusively.
- 4.2 The Franchisee acknowledges that the various rights set out in Schedule 3 are an indication of the type and extent of the rights which might be granted to a BCCI-IPL Partner and that other or more extensive rights may be granted to any BCCI-IPL Partner.
- 4.3 The Franchisee shall subject to Clause 4.4 be entitled to exploit the Franchisee Rights in such manner as it decides and it is acknowledged by BCCI-IPL that the Franchisee Rights include the following:
- (a) the shirt sponsorship rights in respect of the Team;
 - (b) official suppliership rights in respect of the Team;
 - (c) corporate entertainment/premium seating rights at the Stadium during home League Matches (subject to BCCI-IPL's right to receive the tickets referred to in paragraph (e) below);
 - (d) the right to conduct Franchisee Licensing (subject as provided in Clauses 5 and 6);
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- (e) the right to retain all of the Gate Receipts in respect of the Franchisee's home League Matches save that the Franchisee shall ensure the prompt delivery to BCCI-IPL of such number of tickets as corresponds to 20% of each category of tickets in respect of each such home League Match together with such number and category of tickets which BCCI-IPL Partners are entitled to receive under their BCCI-IPL Partner Agreement in each case free of charge;
 - (f) the right to sell merchandise at the Stadium on the days of its home League Matches; and
 - (g) such other rights in relation to the Team (not being Central Rights) which may be identified in the sponsorship guidelines (or other such guidelines) which BCCI-IPL shall make available to Franchisees to assist them in the exploitation of the Franchisee Rights (as such guidelines may be updated from time to time).
- 4.4 The exploitation of the Franchisee Rights shall be subject always to compliance by the Franchisee with the terms of this Agreement including without limitation the agreement by the Franchisee that it shall:
- (a) not enter into any agreement or arrangement whereby any person acquires any of the Central Rights;
 - (b) ensure that all BCCI-IPL Partners and Central Licensees are allowed to exercise all of the rights granted to them by BCCI-IPL insofar as such rights have been notified to the Franchisee and relate (in each case whole or part) to the Team, the Franchise, the Squad and/or any Matches involving the Team including without limitation (and insofar as the same are within the Franchisee's power):
 - (i) by ensuring all relevant third parties (including BCCI-IPL Partners and Central Licensees) have sufficient access to Players and the Coach both for pre and post Match interviews and generally during the course of the Season in accordance with generally accepted industry practice;
 - (ii) by ensuring that any interviews with and/or access to the Players or the Coach take place in such a way as to ensure the delivery to all BCCI-IPL Partners and Central Licensees of any exposure or other benefits of any kind relating to such interviews to which such BCCI-IPL Partners and Central Licensees are entitled.

5. Central Licensing

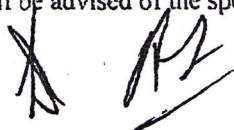
- 5.1 It is acknowledged and agreed that (save where it has expressly agreed otherwise in writing) BCCI-IPL has throughout the Term the exclusive right to exploit all rights in relation to the sale or grant of any licence in respect of replica (or similar) versions of the uniforms worn from time to time by the Team and each other team in the League and the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant or seek to grant any rights or enter into any agreement or arrangement which is/are inconsistent or in conflict with such exclusivity. In addition the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant to any person (whether a Franchisee Licensee, Franchisee Partner or otherwise) any rights which would prevent or hinder the Central Licensing Programme in any way including the grant by BCCI-IPL of any rights in respect of Central Team Licensed Products.

- 5.2 In addition to the sums referred to in Clause 9 BCCI-IPL shall in each year pay to the Franchisee 87.5% of all Central Team Licensing Income in respect of such year (BCCI-IPL being entitled to retain the other 12.5% of such Central Team Licensing Income).
- 5.3 If in any year BCCI-IPL, under its Central Licensing Programme, receives income from the sale of products bearing the League Marks, the Franchisee Marks and the name or logo of any other team in the League (not being Central Team Licensed Products) then such income shall (after the deduction of the costs and expenses associated with the same) be apportioned equally between the relevant team owners/operators (being the Franchisee and the relevant Other Franchisees(s)) after the retention by BCCI-IPL of an amount equal to 12.5% of such net income.
- 5.4 BCCI-IPL shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of:
- (a) all sales of Central Team Licensed Products including the total of all Central Team Licensing Income and details of all related expenses referable to such three month period; and
 - (b) all products sold as contemplated by Clause 5.3 including details of all related expenses and sums due to the Franchisee as a result of such sales
- in each case in respect of the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year. BCCI-IPL shall within 30 days of the delivery to the Franchisee of each report pay to the Franchisee any sums due to it under Clause 5.2 and/or 5.3 in respect of the relevant 3 month period.
- 5.5 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to (i) sales of Central Team Licensed Products, Central Team Licensing Income and (ii) sales of products as contemplated by Clause 5.3 and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full amount in accordance with Clauses 5.2 and 5.3 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee the relevant unpaid amount.

6. Franchisee Licensing

- 6.1 The Franchisee acknowledges that BCCI-IPL has an obligation to maintain and protect the reputation of the League and the League Marks and that, in order to accomplish this, BCCI-IPL must assure itself that the League Marks will only be used in connection with Franchisee Licensed Products which are of a nature, style, design and quality acceptable to BCCI-IPL. The Franchisee shall not market, promote, distribute, sell or grant any right or licence in respect of any products of any kind which bear the League Marks without BCCI-IPL's express prior written approval and as contemplated by Clause 6.2. The Franchisee agrees that the Franchisee Marks shall not (whether in relation to Franchisee Licensed Products or otherwise generally) be used in any way which would or might bring the Team, the Franchisee, the League, the game of Cricket, BCCI and/or BCCI-IPL into disrepute or otherwise damage the reputation of any of the foregoing. The Franchisee acknowledges and agrees that Other Franchisees may be granted rights to sell products bearing the League Marks.

- 6.2 The Franchisee shall not use any of the League Marks in connection with its Franchisee Licensing Programme without BCCI-IPL's prior written approval. The Franchisee shall submit to BCCI-IPL, at no cost or expense to BCCI-IPL, for its examination and approval or disapproval, a production sample of each version or design and each different colour of intended Franchisee Licensed Products which bear any League Marks together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs or endorsements to be used in connection with such proposed Franchisee Licensed Products. Any such item submitted for approval in accordance with this Agreement may be deemed by the Franchisee to have been approved by BCCI-IPL if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any item and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case. The Franchisee shall promptly reimburse BCCI-IPL upon request for any import duties, shipping charges or other costs or expenses incurred in connection with the delivery of samples of Franchisee Licensed Products or proposed Franchisee Licensed Products to BCCI-IPL under this Clause 6.2.
- 6.3 If any defect which reflects unfavourably upon BCCI-IPL, the League or the League Marks should arise in any Franchisee Licensed Products, then BCCI-IPL shall have the right to require the Franchisee to immediately correct such defects, failing which BCCI-IPL shall have the right to withdraw its approval of such products in which event the Franchisee shall ensure the immediate cessation of the promotion, distribution and sale of the same and the immediate withdrawal and immediate recall of any such Franchisee Licensed Product in circulation. The Franchisee represents and warrants that all Franchisee Licensed Products which are advertised, distributed and sold under this Agreement, together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs and endorsements shall be substantially identical to and of no lesser quality than the production sample and examples thereof which were previously approved by the Licensor in accordance with Clause 6.2. The Franchisee shall, at the request of BCCI-IPL, but no more often than once each year, submit current production samples of Franchisee Licensed Products so that BCCI-IPL may ascertain compliance with the quality standards hereunder.
- 6.4 The Franchisee shall cause to be imprinted irremovably and legibly on each Franchisee Licensed Product, and on all material used in connection therewith, including, but not limited to, advertising, promotional, packaging and wrapping material, adhesive-backed stickers and hangtags, and any other such material wherein the League Marks appear, the designation R or TM (or such other designation as BCCI-IPL deems appropriate) to protect such League Mark, together with a statement that the product is manufactured, distributed and sold under licence from BCCI-IPL.
- 6.5 The Franchisee shall not publish or in any manner distribute any advertising or promotional materials of any kind relating to any Franchisee Licensed Products until such materials have been approved in writing by BCCI-IPL. The Franchisee shall submit to BCCI-IPL for its examination and approval a sample of all such materials together with the text, colouring and a copy of any photograph proposed to be used in connection therewith. Any materials submitted for approval in accordance with this Clause 6.5 may be deemed by the Franchisee to have been approved hereunder if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any sample advertising and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case.

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- 6.6 In addition to the sums referred to in Clause 8 the Franchisee shall in each year pay to BCCI-IPL 12.5% of all Franchisee Licensing Income in respect of such year. Such sums shall be paid within 60 days of 31 March, 30 June, and 30 September 31 December in each year in respect of the preceding three month period leading up to each such date.
- 6.7 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply BCCI-IPL with a report which includes full details of all sales of Franchisee Licensed Products which have occurred in the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year including the total Franchisee Licensing Income referable to such three month period.
- 6.8 The Franchisee shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the sales of Franchisee Licensed Products together with all Franchisee Licensing Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount in accordance with Clause 6.6 then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.

7. The Franchisee's Obligations

The Franchisee agrees with and shall comply fully with the provisions and obligations set out in Schedule 2 throughout the Term.

8. Franchisee Payments

- 8.1 As consideration for the right to operate the Franchise and to be a member of the League and in addition to the obligations referred to in Clause 7 and subject to Clause 2.4 the Franchisee shall pay to BCCI-IPL the following sums ("Franchise Consideration")

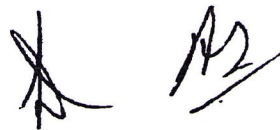
(a) in respect of the period 2011-2020 (inclusive) the sum of US\$ 37 Mn (THIRTY SEVEN million US dollars) (being the total annual sum payable under this Clause 8.1(a)) which shall be payable as to:

(i) the sum of US\$ 11.1 Mn (being 30% of the total annual sum payable under this Clause 8.1(a)) (the "League Deposit") on or before 2 January in each such year. This League Deposit shall be appropriated towards the annual Franchise Consideration on the date of the first match of the League in the year in which the League Deposit is paid. The League Deposit shall only be refundable in any year if the League does not take place at all in such year and in such circumstances shall be refunded without interest; and

(ii) the sum of US\$ 25.9 Mn (being 70% of the total annual sum payable under this Clause 8.1(a)) which shall be paid on the date of the first match in the League in each such year.

The amount of what is referred to in the Invitation to Tender as the "Performance Deposit" which has been paid by the Franchisee upon submission of its bid for a Franchise shall, in respect of 2011, be credited towards sums payable under this Clause 8.1 (a) in respect of 2011;

- (b) from and including 2021 onwards an amount equal to 20% of the Franchisee Income received in such year. Such sum shall be paid in four instalments within 60 days of 31 March, 30 June, 30 September and 31 December in 2021 and each subsequent year of the Term.
- 8.2 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year from and including 2021 onwards supply BCCI-IPL with a report which includes full details of all Franchisee Income which has been received by the Franchisee (or any Franchisee Group Company or Owner) in the immediately preceding three month period up to 31 March, 30 June, 30 September and 31 December (as appropriate) in each year.
- 8.3 The Franchisee shall from and including 2021 onwards throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the receipt of all Franchisee Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount to BCCI-IPL in accordance with Clause 8.1 (b) then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.
- 8.4 As contemplated by the Invitation to Tender the Franchisee shall in respect of the 2011 Season deliver to BCCI-IPL, within two business days of the date on which it is notified that its bid under the Invitation to Tender is successful, a bank guarantee (in the format set out in Schedule 5) in respect of the sum (gross of the Performance Deposit) payable by the Franchisee under Clause 8.1 (a) in respect of the 2011 Season failing which the Franchisee shall have committed an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2, to award the Franchise (in its discretion) to any other person and to retain the Performance Deposit and in such circumstances the Franchisee shall have no rights or remedies of any kind. In each of the subsequent nine years from 2011-2019 (inclusive) the Franchisee shall, on or before the anniversary of the delivery in 2010 of the above-mentioned bank guarantee, deliver to BCCI-IPL a bank guarantee (in the format set out in Schedule 5 and in respect of the same amount as said above-mentioned bank guarantee). Any failure by the Franchisee to deliver any such bank guarantee by the time prescribed above shall be an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2 and the Franchisee shall have no rights or remedies of any kind. Each such bank guarantee shall be from an Indian scheduled bank (independent of the Franchisee) of such standing and repute as shall be satisfactory to BCCI-IPL.

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9 Central Rights Income

9.1 The Central Rights Income shall subject to Clause 2.4 be allocated in the following manner:



- (a) in respect of the Central Rights Income from the sale of Media Rights:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 72% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-2012, 2013-17 and 2018 onwards (all inclusive) be an aggregate total of 8%, 6% and 5% respectively of such income;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements; and
- (b) in respect of the other Central Rights Income:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 54% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-17 (inclusive) and 2018 onwards be an aggregate total of 6% and 5% of such income respectively;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements.

"Total Number of Franchisees" shall mean the total number of franchisees operating a team in the League in the relevant year of the Term. The **"Final League Standing Payment"** referred to above shall be the relevant percentage of the relevant Central Rights Income as specified above and shall in each year be distributed between all teams participating in the League based on their respective final Season standings in each year as provided by the Operational Rules. It is acknowledged that, in addition to the Final League Standing Payment, an amount of prize money will be divided between the participants in the Play-Off Matches and each other team in the League as provided in the Operational Rules.

The League Expenses shall in each year be allocated to and deducted from the Central Rights Income to which such expenses relate save where such allocation is not practical in which case they will be allocated in equal amounts to and deducted from the relevant income streams making up the Central Rights Income (being the two income streams in paragraphs (a) and (b) above).



- 9.2 BCCI-IPL shall within 60 days of 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of all Central Rights Income received by BCCI-IPL in the immediately preceding six month period and two subsequent three month periods leading up to 30 June, 30 September and 31 December respectively in each such year.
- 9.3 BCCI-IPL shall, provided only that it has received sufficient Central Rights Income to enable it to make such payment and an equivalent payment to the Other Franchisees, pay to the Franchisee its share of the Central Rights Income as follows:
- (a) Rs 14 crores on or before 31 March and Rs 15 Crores on or before 1 July in each relevant year which shall be each treated as an advance against and shall be deducted from the Franchisee's share of the Central Income;
 - (b) the balance of the Franchisee's entitlement to Central Rights Income on 31 October in the relevant year or, if later, within 30 days of the finalisation by BCCI-IPL of its audit.
- 9.4 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the Central Rights Income and the League Expenses and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full sum payable to the Franchisee under this Clause 9 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee such unpaid amount.
- 10 Business Undertakings**
- 10.1 The Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not throughout the Term directly or indirectly and in any capacity whatsoever:
- (a) be involved, concerned or interested in any other team which participates in the League or in any company or other entity which owns or operates any such team; or
 - (b) acquire, set up, engage in or render any services to, or otherwise be involved or interested in, any Relevant Business. The Franchisee warrants that none of the Franchisee Group Companies nor any Owner is currently involved in any Relevant Business and the Franchisee will inform BCCI-IPL immediately if at any time during the Term any Franchisee Group Company or Owner is so involved.
- 10.2 "Relevant Business" shall mean any cricket league, competition or tournament anywhere in the world which is not sanctioned either by the ICC or by the relevant ICC member federation within whose country the relevant league, competition or tournament takes place.
- 10.3 No breach of the above provisions of this Clause 10 shall occur as a result of any person holding, for passive investment purposes only, up to 5% of the shares of any company.
- 10.4 BCCI-IPL agrees that it shall not during any Season establish any limited over cricket league which is competitive with the League to any material extent.

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11 Sale of Franchise

- 11.1 The Franchisee has no right to assign or delegate the performance of any right or obligation under this Agreement. However, subject to the remainder of this Clause 11 and to obtaining BCCI-IPL's prior written consent: (i) the Franchisee will have the right to sell the Franchise to any person; or (ii) any person who Controls the Franchisee will be entitled to effect or otherwise cause to occur a Change of Control of the Franchisee or a Listing (any of the events described in (i) and (ii) being an "Event" for the purposes of this Agreement). Any person who acquires the Franchise from the Franchisee shall be a "Purchaser" (which expression shall include any person who Controls the Purchaser) and any person who acquires Control of the Franchisee upon any Change of Control of the Franchisee from time to time shall be a "New Controller" in each case for the purposes of this Agreement. Upon any Event occurring BCCI-IPL shall require a new franchise agreement to be entered into by way of replacement for this Agreement for the remainder of the Term, such agreement to be in the form of the latest standard agreement offered by BCCI-IPL to its Other Franchisees current at that time (the "Replacement Agreement").
- 11.2 The conditions required to obtain BCCI-IPL's written consent to any Event are as follows:
- (a) any proposed Purchaser and/or any New Controller shall meet BCCI-IPL's standards with respect to suitability, business experience, financial status and ability and the Franchisee shall procure the delivery to BCCI-IPL of all such information relating to the proposed Purchaser and/or any New Controller as shall enable BCCI-IPL to determine whether such standards have been met;
 - (b) a guarantor of sufficient financial standing shall be available to guarantee the Franchisee's obligations if and to the extent BCCI-IPL believes that such a guarantor is necessary following any such Event;
 - (c) the Franchisee shall comply with its payment obligations set out in Clause 11.4;
 - (d) the Franchisee must not be in breach of any obligations to BCCI-IPL under the terms of this Agreement and all sums which are due and payable to BCCI-IPL hereunder must be paid; and
 - (e) the Purchaser must expressly agree to comply with all obligations assumed by the Franchisee under this Agreement if a Replacement Agreement is not required by BCCI-IPL.
- 11.3 The Franchisee will submit to BCCI-IPL full details of each proposed Event not less than 21 days before the Event occurs together with such other information relating to the Event as BCCI-IPL may reasonably require. If the sale price or any other significant term of the details provided to BCCI-IPL under this Clause 11.3 change then the amended terms/details will be submitted to BCCI-IPL immediately.

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11.4 Upon each and any transfer or Listing of any number of shares in the Franchisee (or any company or other entity which Controls the Franchisee) the Franchisee shall pay to BCCI-IPL an amount equal to 5% of the Net Gain in respect of a transfer of shares or 5% of the initial share price at which such shares were Listed respectively. The provisions of this Clause shall not apply to the transfer of any shares which are, at the date of their transfer, Listed (having been listed at a date prior to such transfer and in circumstances which are unconnected with such transfer) or the Listing by the Franchisee (or any company or other entity which Controls the Franchisee) of new shares to raise funds for the Franchisee (or any company or other entity which Controls the Franchisee). References to shares in this Clause shall include any other stock or similar securities. "Net Gain" shall mean the gross amount received by the person selling the relevant shares (the "Seller") less the cost of the acquisition thereof which:

- (a) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) in issue at the date of signature of the Franchise Agreement ("Founder Shares") shall mean the aggregate amount of Franchise Consideration paid and/or payable pursuant to Clause 8.1(a) above during the initial 10 years of the Term divided by the total number of Founder Shares multiplied by the number of such Founder Shares being sold by the Seller; and
- (b) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) which are issued after the date of signature of the Franchise Agreement ("Non-Founder Shares") shall mean the price paid for such shares by the Seller.

Where the Seller holds Founder Shares and Non-Founder Shares then on any sale it shall be deemed to dispose first of the Founder Shares.

If the Franchisee wishes to transfer the actual Franchise (such that no shares are transferred) then it shall be liable to pay to BCCI-IPL 5% of the difference between the aggregate amount of consideration paid and/or payable pursuant to Clause 8.1(a) during the initial 10 years of the Term and the gross amount received by the Franchisee as consideration for the purchase of the Franchise.

11.5 Within 15 days of completion of each and any Event or transfer or Listing of shares which is subject to the provisions of Clause 11.4, the Franchisee shall deliver to BCCI-IPL a letter from an independent firm of solicitors confirming (i) in the case of an Event, that the nature of such Event was consistent and accorded with the most recent details in respect thereof delivered to BCCI-IPL under Clause 11.3 and (ii) in the case of such a transfer or Listing, the total sum paid to the Seller or the initial share price at which such shares were Listed and (iii) in the case of the transfer of the Franchise the gross amount received by the Franchisee.

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- 11.6 If, for the purposes of Clause 11.4, shares in a company or other entity which Controls the Franchisee are transferred or Listed in circumstances where the Franchise is not the only material asset owned/Controlled by such company or other entity (through its holding of shares in the Franchisee) then the fair market value of the Franchise shall be the sum of which BCCI-IPL is entitled to 5% under Clause 11.4 to the exclusion of the proceeds of the sale or Listing of shares in such company or entity. If the parties are unable to agree upon the fair market value of the Franchise for the purposes of Clause 11.6 then the matter in dispute shall be referred to an expert who shall be requested to decide the matter (and whose decision shall be final in respect thereof in the absence of manifest error) and if the parties are unable to decide upon the identity of said expert within 5 days of any such disagreement then the President for the time being of the Institute of Chartered Accountants of India shall be requested to nominate an expert.

12 Termination

- 12.1 Either party may terminate this Agreement with immediate effect by notice in writing if the other party has failed to remedy any remediable material breach of this Agreement within a period of 30 days of the receipt of a notice in writing requiring it to do so which notice shall expressly refer to this Clause 12.1 and to the fact that termination of this Agreement may be a consequence of any failure to remedy the breach specified in it. For the avoidance of doubt a breach by the Franchisee of its obligations under Clause 23 or of its payment obligations under this Agreement shall be deemed to be a material breach of this Agreement for the purposes of this Clause. The above-mentioned 30 day period shall, in the case of the termination of this Agreement by BCCI-IPL, be reduced to a period of 5 days if such material breach either occurs during a Season or during the period of the 60 days prior to the start of a Season.
- 12.2 Either party may terminate this Agreement with immediate effect by written notice if the other party commits or permits an irremediable breach of this Agreement or if it is the subject of an Insolvency Event.
- 12.3 BCCI-IPL may terminate this Agreement with immediate effect by written notice if:
- (a) there is a Change of Control of the Franchisee (whether direct or indirect) and/or a Listing which in each case does not occur strictly in accordance with Clause 11;
 - (b) the Franchisee transfers any material part of its business or assets to any other person other than in accordance with Clause 11;
 - (c) the Franchisee, any Franchisee Group Company and/or any Owner acts in any way which has a material adverse effect upon the reputation or standing of the League, BCCI-IPL, BCCI, the Franchisee, the Team (or any other team in the League) and/or the game of cricket.
- 12.4 The termination of this Agreement for any reason will not operate to terminate any provision which is expressly or by implication provided to come into or continue in force after such termination and will be without prejudice both to the accrued rights and liabilities and other remedies of the parties to this Agreement.



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12.5 On the termination of this Agreement for any reason:

- (a) BCCI-IPL may set off against and deduct from any money which would otherwise be payable or owing by BCCI-IPL to the Franchisee under this Agreement all moneys, debts or liabilities due or owing by the Franchisee to BCCI-IPL, unless and until the Franchisee has satisfied the same and BCCI-IPL shall be entitled to retain any moneys or amounts so deducted for its own absolute benefit; and
- (b) the Franchisee shall immediately take all such steps and execute all such documents as shall be necessary to transfer to BCCI-IPL (or to such person as it shall nominate) all rights, title and interest of any kind in the Franchise, the Franchisee and/or the Team as BCCI-IPL shall request (it being acknowledged that BCCI-IPL shall not be obliged to make any such request) including (if requested) the benefit and burden of all agreements and arrangements relating to the Franchise, the Team and any Players as is requested by BCCI-IPL (the Franchisee to be responsible for discharging such agreements up to the date of termination of this Agreement). For the avoidance of doubt the Franchisee shall remain exclusively responsible for all debts relating to the Franchise, the Franchisee and/or the Team which were incurred and/or arose prior to the date of this termination of this Agreement under this Clause 12.9

12.6 An "Insolvency Event" shall occur in respect of a party to this Agreement if:

- (a) any bona fide petition is presented or any bona fide demand under the Act is served on that party or an order is made or resolution passed for the winding up of that party or a bona fide notice is issued convening a meeting for the purpose of passing any such resolution; or
- (b) any bona fide petition is presented for an administration order or any bona fide notice of the appointment of or of an intention to appoint an administrator of that party is filed in court or an administration order or interim order is made in relation to that party; or
- (c) any administrative or other receiver or manager is appointed of that party or of all or any material part of its assets and/or undertaking within the meaning of the Act or any other bona fide step is taken to enforce any encumbrance over all or any part of the assets and/or undertaking of that party; or
- (d) any bona fide step is taken by that party with a view to proposing any kind of composition, compromise or arrangement involving that party and any of its creditors, including but not limited to a voluntary arrangement under the Act or anything similar occurs under any analogous legislation anywhere in the world.

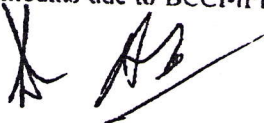
12.7 For the purposes of this Agreement "Control" means in relation to a person the direct or indirect power of another person (whether such other person is the direct or indirect parent company of the first mentioned person or otherwise) to secure that the first mentioned person's affairs are conducted in accordance with the wishes of such other person:

- (a) by means of the holding of any shares (or any equivalent securities) or the possession of any voting power; or
- (b) by virtue of any powers conferred on any person by the Articles of Association or any other constitutional documents of any company or other entity of any kind; or
- (c) by virtue of any contractual arrangement

and "Controlled", "Controller" and "Controlling" shall be construed accordingly and a "Change of Control" shall occur if (i) a person who Controls another person ceases to do so; or (ii) a different person acquires Control of such other person (whether before or after or as a consequence of any Listing); or (iii) if any person acquires Control of another person in circumstances where no person previously Controlled such other person. For the purposes of this Clause 12.7 (and in connection with the use in this Agreement of the terms defined in this Clause 12.7) all of the members of any consortium, partnership or joint venture which has any interest (direct or indirect) in the Franchisee shall be deemed to be one person.

12.8 On the termination of this Agreement for any reason and in order to protect BCCI-IPL's intellectual property rights and reputation the Franchisee shall and shall procure that each Franchisee Group Company and Owner shall:

- (a) immediately cease its operation of the Franchise;
- (b) not at any time thereafter:
 - (i) disclose or use any confidential information relating to BCCI-IPL, the League, BCCI or any Other Franchisee acquired by the Franchisee during the Term or otherwise as a result of this Agreement;
 - (ii) make any use of the League Marks and/or the Franchisee Marks or any trade marks, trade names and/or logos which are similar to any of the foregoing;
 - (iii) purport to be a franchisee of or otherwise associated with BCCI-IPL, the BCCI and/or the League;
 - (iv) sell, licence or otherwise permit the sale of any products bearing the League Marks and/or the Franchisee Marks or any trade marks, trade names or logos which are similar to any of the foregoing;
- (c) immediately pay all sums and amounts due to BCCI-IPL under the terms of this Agreement or otherwise.



12.9 The Franchisee may by written notice terminate this Agreement with immediate effect if the gross annual revenue payable to BCCI under the agreement(s) relating to the grant by BCCI-IPL of the Media Rights is, in aggregate, less than Rs 236 crores in any year commencing with effect from the third year of the Term provided that:

- (a) no such termination right shall be exercised during a Season;
- (b) if such termination right is not exercised by the Franchisee within 30 days of the Franchisee becoming aware of the existence of circumstances under which the right may be exercisable then, with respect to the relevant year (but not any future year), such termination right shall cease to be of any further force or effect;
- (c) such termination right shall not be exercisable if, in respect of the relevant year, BCCI-IPL agrees to pay to the Franchisee such sum as equals the difference between the amount actually receivable by the Franchisee under Clause 9.1(a) in the relevant year and the amount the Franchisee would have received under said Clause had the above-mentioned annual revenue from the agreement(s) relating to the grant of the Media Rights been equal to Rs 236 crores in respect of such year;
- (d) said termination right shall be the Franchisee's only remedy in respect of the above-mentioned circumstances to the exclusion of all other rights and remedies including without limitation any claim for breach of this Agreement and/or damages of any kind;
- (e) if the Franchisee chooses to exercise said termination right then it shall have no rights to sell or otherwise transfer any share or other interest of any kind in the Franchise, the Franchisee and/or the Team to any other person.

13 Entire Agreement

13.1 This Agreement (and the IPL Regulations), constitutes the entire agreement between the parties in relation to the Franchise and supersedes any negotiations or prior agreements in respect thereof and:

- (a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby;
- (b) in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement; and
- (c) the parties agree that the sole remedy for any breach of any of the warranties or representations included in this Agreement shall be a claim for breach of contract.

13.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

14 Warranties, Undertaking and Disclosure

- 14.1 The Franchisee acknowledges that it alone will carry the risk of carrying on the Franchise and all or any information of any kind (whether financial or otherwise but excluding information to be supplied to the Franchisee under Clauses 5 and 9) relating to the operation of the Franchise including without limitation forecasts, budgets, performance ratios and cash flow projections provided to the Franchisee by or on behalf of BCCI-IPL, the BCCI or any agent of either of them, whether before the signing hereof (including without limitation in or related to the Invitation to Tender) or during the continuation of this Agreement, is provided on the basis that such information is for the Franchisee's guidance only and in no way shall be treated by the Franchisee as a warranty, representation or guarantee of any kind and the Franchisee hereby acknowledges that it has not relied upon and will not rely upon any such information.
- 14.2 Each party warrants that it has taken full legal advice in respect of this Agreement prior to its execution and that it has and will throughout the Term continue to have full authority to enter into this Agreement and to undertake all of its obligations hereunder.
- 14.3 The Franchisee warrants that all information, documents and contracts provided to BCCI-IPL in connection with the compliance by the Franchisee with its obligations under this Agreement are true and accurate in all respects and not misleading in any respect and contain all information which is relevant in connection with the information, document or contract being so provided.

15 Force Majeure

- 15.1 If either party is totally or partially prevented or delayed in the performance of any of its obligations under this Agreement by an event of force majeure (as defined below) and if such party gives written notice thereof to the other party specifying the matters constituting the event of force majeure and referring to this Clause 15.1 then the party so prevented or delayed shall, subject to Clause 15.2 and 15.5, be excused the performance of the affected obligation from the date of such notice for so long as such cause or delay shall continue.
- 15.2 If any notice is given under Clause 15.1, both parties shall attempt (so far as reasonably within their power) to mitigate the effect of the matters referred to in such notice and, in particular, but without limitation, shall endeavour to agree a solution to the consequences of the matters constituting the event of force majeure.
- 15.3 If after 30 days from the date of a notice being given under Clause 15.1 the event of force majeure is still continuing and is in respect of a material obligation under this Agreement, the party who is not affected by the event of force majeure shall have the right by service of a written notice of termination to terminate this Agreement with immediate effect. If any such termination notice is not served within 28 days of the expiry of the said 30 day period then the right to serve such termination notice shall immediately expire in respect of the relevant event of force majeure.
- 15.4 For the purpose of this agreement the term "event of force majeure" shall mean any cause affecting the performance of this Agreement arising from or attributable to acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party affected including without limitation, strikes, lock-outs or other industrial action, terrorist action or threat thereof, civil commotion, disruption due to general or local elections, invasion, war, threat or preparation for war, fire, explosion, storm, flood, earthquake, epidemic and any legislation, regulation or ruling of any government, court or other such competent authority.

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- 15.5 The provisions of this Clause shall not excuse, in relation to an event of force majeure, the performance of any obligations under this Agreement (particularly those relating to payments) which can be performed notwithstanding the relevant event of force majeure.

16 Intellectual Property Warranty/Indemnity

- 16.1 BCCI-IPL hereby grants to the Franchisee a non-transferable license to use the League Marks in the proper performance by the Franchisee of this Agreement but all such usage shall require BCCI-IPL's prior written approval and shall be in accordance with this Agreement. BCCI-IPL shall indemnify the Franchisee in respect of any loss actually suffered by the Franchisee which results from any actions taken against the Franchisee by a third party who claims that the Franchisee's proper use of the League Marks infringes such third party's rights.

- 16.2 The indemnity referred to in Clause 16.1 shall be conditional upon each of the following:

- (a) the Franchisee giving BCCI-IPL notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
- (b) the Franchisee making no admission of liability nor entering into any agreement or compromise in relation to the relevant claim without the prior written consent of BCCI-IPL (such consent not to be unreasonably withheld or delayed);
- (c) the Franchisee giving BCCI-IPL and its professional advisers reasonable access to the personnel of the Franchisee and to any relevant assets, accounts, documents and records within the power or control of the Franchisee and allowing BCCI-IPL and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at BCCI-IPL's expense, for the purpose of assessing the merits of the relevant claim; and
- (d) subject to BCCI-IPL indemnifying the Franchisee against any costs which may be incurred thereby, the Franchisee taking such action as BCCI-IPL may request to avoid, dispute, resist, compromise or defend the relevant claim.

- 16.3 The Franchisee hereby grants to BCCI-IPL throughout the Term a royalty free licence to use the Franchisee Marks in connection with the operation of the League, the exploitation of the Central Rights and the Central Licensing Programme and warrants to BCCI-IPL that it is entitled to grant to BCCI-IPL such a license. The Franchisee shall indemnify BCCI-IPL in respect of any loss actually suffered by BCCI-IPL which results from any actions taken against BCCI-IPL by a third party who claims that BCCI-IPL's proper use of the Franchisee Marks infringes such third party's rights.

- 16.4 The indemnity referred to in Clause 16.3 shall be conditional upon each of the following:

- (a) BCCI-IPL giving the Franchisee notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
- (b) BCCI-IPL making no admission of liability, agreement or compromise in relation to the relevant claim without the prior written consent of the Franchisee (such consent not to be unreasonably withheld or delayed);

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- (c) BCCI-IPL giving the Franchisee and its professional advisers reasonable access to the personnel of BCCI-IPL and to any relevant assets, accounts, documents and records within the power or control of BCCI-IPL and allowing the Franchisee and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at its expense, for the purpose of assessing the merits of the relevant claim; and
- (d) subject to the Franchisee indemnifying BCCI-IPL against any costs which may be incurred thereby, BCCI-IPL taking such action as the Franchisee may request to avoid, dispute, resist, compromise or defend the relevant claim.

17 Transfer of this Agreement

- 17.1 All the rights granted to the Franchisee in this Agreement are personal to the Franchisee and the Franchisee will have no right to assign this Agreement or to sub-contract or otherwise delegate the Franchisee's obligations under it without BCCI-IPL's express prior written consent.
- 17.2 BCCI-IPL may assign, transfer or novate this Agreement and all rights under it to any other party at any time in circumstances where such party is to assume the operation of the League and shall inform the Franchisee thereof in writing.

18 Notices

Any notice (the "Notice") required to be given for the purposes of this Agreement shall be given by sending the same by pre-paid first class post or fax to the relevant address shown in this Agreement or such other address as shall have been notified (in accordance with this Clause) by the party concerned as being its address for the purposes of this Clause. Any Notice so sent by post shall be deemed to have been served four business days after posting and in proving this service it shall be sufficient proof that the Notice was properly addressed and stamped and put into the post. Any Notice sent by fax shall be deemed to have been served on the date of transmission if transmitted on a business day between the hours of 0900 - 1630 in the location of the recipient or, if not so transmitted, shall be deemed to have been served on the next business day following the date of transmission thereof.

19 Confidentiality

- 19.1 The parties shall at all times treat this Agreement as being private and confidential and its contents shall not be used for any purpose (other than the proper performance of this Agreement) or disclosed either directly or indirectly to any person except:
 - (a) with the prior written agreement of both parties; or
 - (b) as may be required by any statutory, regulatory or governmental or quasi governmental authority, pursuant to the rules of any recognised stock exchange or as otherwise required by law.
- 19.2 Each party shall be entitled to refer to the fact that they have entered into this Agreement without being in breach of Clause 19.1.

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20 Limitation of Liability

Neither party shall be liable to the other for any indirect loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of BCCI-IPL to the Franchisee in respect of any claim under or in connection with this Agreement (whether in contract, tort or otherwise) shall not exceed the sums receivable by BCCI-IPL from the Franchisee under Clause 8.1 of this Agreement in the year in which such liability occurs.

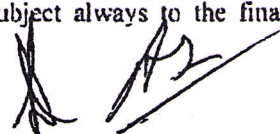
21 General

- 21.1 Nothing in this Agreement will be construed as making one party an agent, partner, employee or representative of any other or making the parties joint venturers.
- 21.2 No party will have any authority to bind the other and will not pledge the credit of the other party nor represent itself as being the other party's, partner, employee, agent or representative and will not hold itself out to any third party as such nor as having any power or authority to incur any obligation of any nature, express or implied, on behalf of the other party.
- 21.3 BCCI-IPL shall be entitled to deduct from any sum which has become due and payable to the Franchisee under this Agreement any amount which has become due and owing by the Franchisee to BCCI-IPL under or in connection with this Agreement (whether as a debt or any other form of liability) but which remains unpaid.
- 21.4 All rights and licences not specifically and expressly granted to and conferred upon the Franchisee by this Agreement in respect of the League are for all purposes reserved to BCCI-IPL. No rights are granted to the Franchisee in respect of any CLT20 which may take place and no guarantee or warranty of any kind is given that any CLT20 will take place in any year of the Term.
- 21.5 No variation of this Agreement will be effective unless it is in writing and signed by or on behalf of the parties.
- 21.6 Each of the provisions contained in this Agreement is considered to be reasonable by the parties and each Clause and sub-Clause will be construed as independent of every other provision. If any provision of this Agreement is determined to be illegal, invalid or otherwise unenforceable, then insofar as is possible it shall be deemed amended so as to be enforceable and whether or not such amendment is possible the remainder of the Agreement will continue in force and shall not be affected by the illegality, invalidity or unenforceability of any such provision.
- 21.7 Where this Agreement is signed on different dates then it shall take effect on the later date.
- 21.8 The failure to exercise a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.
- 21.9 References to a "person" shall include an individual, corporation, unincorporated association, firm or any other entity of any kind and references to the "termination" of this Agreement shall include its termination or expiration.

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- 21.10 In this Agreement of which the Recitals and Schedules form part, unless the context clearly indicates another intention, a reference to:
- (a) any gender includes all other genders;
 - (b) the singular includes the plural and vice versa;
 - (c) any statutory enactment shall include re-enactments and amendments/replacements of or with substantially the same intent as the original referenced enactment.
- 21.11 Interest shall be payable on all sums due in accordance with this Agreement at the annual rate of four per cent (4%) above the base lending rate from time to time of The State Bank of India from the date the payment becomes due until payment is received both before and after any judgment in respect of it.
- 21.12 All sums to be paid under this Agreement shall be paid in Indian Rupees (converted from US dollars at a fixed \$/INR exchange rate of 1/46) together with any service tax which may be chargeable thereon.
- 21.13 All sums payable by under this Agreement shall be paid in Indian Rupees free and clear of all deductions or withholdings unless the same are required by law (including without limitation any TDS in respect of the Franchise Consideration payable under Clause 8.1 (a) (ii)) in which case the payer shall deliver to the payee as soon as practicable a certificate of the deduction and payment of such withholding tax or other deduction from the relevant revenue authority.
- 21.14 All monies paid to BCCI-IPL under this Agreement shall become its sole property upon payment of the same and shall be deemed to be fully earned at the time of payment and shall not be refunded to the Franchisee under any circumstances save in respect of any TDS which the Franchisee is obliged to deduct from any Franchise Consideration payable to BCCI-IPL, which has not been so deducted.

22 Governing Law and Dispute Resolution

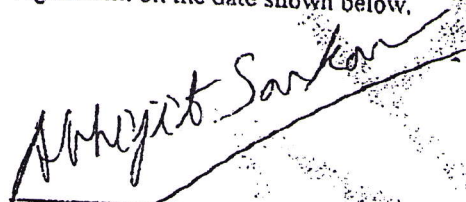
- 22.1 This Agreement shall be governed by and construed in accordance with Indian law.
- 22.2 If any dispute arises under this Agreement which cannot otherwise be amicably resolved between the parties, such dispute shall be submitted to arbitration under The Arbitration and Conciliation Act 1996 and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down said Act. 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.
- 22.3 The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
- 22.4 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.
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- 22.5 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.
- 22.6 BCCI-IPL (but not the Franchisee) 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 be an adequate remedy for any breach by the Franchisee of this Agreement.

23 Guarantee

If BCCI-IPL reasonably believes that at any time a parent company (or companies) is (or are) required to guarantee the obligations of the Franchisee under this Agreement then as soon as practicable and in any event within ten days following a request from BCCI-IPL the Franchisee shall ensure that a company (or companies) of financial standing which is (or are) acceptable to BCCI-IPL duly and properly executes as a deed a guarantee in the form set out at Schedule 4 and delivers such deed to BCCI-IPL together with proof of the authorisation of those persons who executed it. If the Franchisee fails to comply with any such request then this shall constitute a material breach of this Agreement entitling BCCI-IPL to terminate this Agreement by written notice to the Franchisee with immediate effect without prejudice to any claim in damages against the Franchisee and all sums paid to BCCI-IPL by the Franchisee at the date of such termination shall belong to BCCI-IPL and shall not be refundable.

AS WITNESS whereof the parties or their duly authorised representatives have signed this Agreement on the date shown below.

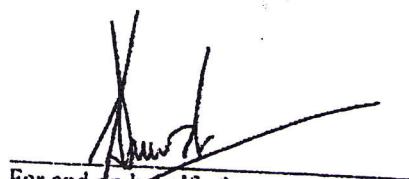


For and on behalf of SAHARA ADVENTURE SPORTS LTD.
[FULL NAME OF FRANCHISEE]

Name: ABHIJIT SARKAR

Title: HEAD CORPORATE COMMUNICATION

20th MARCH 2010



For and on behalf of
THE BOARD OF CONTROL FOR CRICKET IN INDIA

Name: LALIT MODI

Title: Chairman & Commissioner IPL

G/ASR 2010

SCHEDULE 2

FRANCHISE AGREEMENT

THIS AGREEMENT is made BETWEEN:

- 187
- (1) **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "BCCI-IPL"); and
- (2) [*Rendezvous Sports World*] whose principal place of business is at [*8-53, Indus House opp. Mougis Lake Andheri (W) Mumbai - 400 053.*] (the "Franchisee", which expression shall include the successors and permitted assigns of the Franchisee).

WHEREAS:

- (A) In response to the Invitation to Tender (as defined below) the Franchisee submitted a bid and subsequently secured the right to operate a Franchise (as defined below).
- (B) The Franchisee wishes to operate a Franchise at the Stadium and has agreed to enter into this Agreement in connection with the establishment and operation of said Franchise on the following terms and conditions.

WHEREBY IT IS AGREED as follows:

1. Definitions

- 1.1 The following words and expressions shall have the following meanings unless the context requires otherwise:

"Act" shall mean The Companies Act 1956 (being such act in India); "BCCI" shall mean The Board of Control for Cricket in India;

"BCCI-IPL Partner Agreement" shall mean any agreement or arrangement whereby any person acquires or is otherwise granted any of the Central Rights and "BCCI-IPL Partner" shall be construed accordingly;

"business day" shall mean any day (other than a Saturday or Sunday) on which banks are generally open for business in Mumbai;

"Central Team Licensing Income" shall mean all income (excluding any service tax) received by BCCI-IPL in respect of each year from the sale of or the grant of a licence in respect of Central Team Licensed Products after the deduction of the out of pocket expenses and/or overheads of any kind incurred by BCCI-IPL in such year in connection with the sale of the Central Team Licensed Products (including without limitation any relevant third party agency commissions);

"Central Team Licensed Products" shall mean any products or merchandise of any kind whatsoever (including without limitation replicas (or similar versions) of the uniforms worn from time to time by the Team) bearing both the League Marks and the Franchisee Marks (and not bearing the name or logo of any other team in the League) which are sold as part of the Central Licensing Programme;

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[Signature]

C. N. Javara

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"Central Licensing Programme" shall mean the programme under which BCCI-IPL shall manage the grant of rights to sell any products or merchandise of any kind bearing the League Marks and if applicable the trade marks, logos or other such intellectual property rights relating to any team in the League (including where appropriate the Franchisee Marks) and **"Central Licensing"** and **"Central Licensee"** shall be construed accordingly;

"Central Rights" shall mean those of the rights relating to the League (other than in respect of any Central Licensing arrangements) which (as provided below) are to be exploited by BCCI-IPL from time to time and which on signature of this Agreement comprise the Media Rights, the Umpire Sponsorship Rights, the Title Sponsorship Rights, the Official Sponsorship Rights, the right to sell Stadium Advertising (other than as contemplated by paragraph 8 of Schedule 2) and the Games Rights;

"Central Rights Income" shall mean the amount of income in respect of each year which is actually received by BCCI-IPL from the exploitation of the Central Rights (excluding any service tax or any legally required withholding or deduction in respect thereof) in each case after the deduction of the relevant League Expenses in respect of such year it being acknowledged that the gate receipts from the Play-Offs do not form part of Central Rights Income and shall be retained by BCCI-IPL;

"Change of Control", "Control", "Controller" and "Controlled" shall each have the meaning in Clause 12.7;

"CLT20" shall mean the twenty20 cricket competition (whether known as the "Champions League Twenty20 Tournament" or otherwise) which it is intended but is not guaranteed to take place in each year of the Term in September and/or October (or such other time as the CLT20 organisers designate) and between such teams as the CLT20 organisers decide;

"Coach" shall mean the person responsible for managing and selecting the Team;

"Expansion Franchisee" shall mean the Franchisee and, if a second new franchise is awarded pursuant to the issue of the Invitation to Tender, the other person granted the right to operate a team in the League as a result of such person submitting a successful bid in response to the Invitation to Tender;

"Final League Standing Payment" shall have the meaning in Clause 9.1;

"Founder Franchisees" shall mean those of the Other Franchisees who were granted the right to operate a team in the League in 2008 and who continue to do so from time to time (which expression shall include the successors or assigns of such Founder Franchisees);

"Franchise" shall mean the business of establishing and operating the Team pursuant to and as contemplated by this Agreement;

"Franchise Consideration" shall mean all the sums payable by the Franchisee to BCCI-IPL under Clause 8.1;

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"Franchisee Group" shall mean the ultimate parent company (or any other entity) from time to time of the Franchisee and any company, undertaking or other entity which is controlled by such parent company (or other entity) whether by shareholding (or the holding of any equivalent or similar such securities), board control, agreement or otherwise and **"Franchisee Group Company"** shall be construed accordingly;

"Franchisee Income" shall mean the aggregate of all income of any kind which accrues to the Franchisee (or any Franchisee Group Company or Owner) as a result of its operation of the Franchise and the Team including without limitation; (i) any income received under or in connection with any Franchise Partner Agreement and/or by way of any Gate Receipts; (ii) any Franchisee Licensing Income or any other licensing or merchandising income of any kind; (iii) any payment of Central Rights Income made by BCCI-IPL to the Franchisee under Clause 9.1; (iv) any income received by the Franchisee as a result of its participation in any CLT20, the staging of any friendly matches involving the Team or members of the Squad; and (v) and any form of prize money of any kind;

"Franchisee Licence Agreement" shall mean any agreement or arrangement (written or oral) under which the Franchisee sells or grants to any person any right to sell Franchisee Licensed Products and any such person shall be a **"Franchisee Licensee"**;

"Franchisee Licensed Products" shall mean any products of any kind whatsoever bearing both the Franchisee Marks and, subject to Clause 6, the League Marks ;

"Franchisee Licensing Income" shall mean all income (excluding any service tax) received by the Franchisee (or any Franchisee Group Company or Owner) in respect of each year from the sale, license or other grant of rights in respect of Franchisee Licensed Products;

"Franchisee Licensing Programme" shall mean the programme under which the Franchisee shall manage the grant of rights to sell any Franchisee Licensed Products and **"Franchisee Licensing"** shall be construed accordingly;

"Franchisee Marks" shall mean all trade marks, trade names, logos, designs, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind (including copyright) used by the Franchisee (or any Franchisee Group Company) in connection with the Team and/or the Franchise from time to time;

"Franchisee Partner Agreement" shall mean any agreement or arrangement (written or oral) between the Franchisee (or any Franchisee Group Company or Owner) and any other person (other than a Franchisee Licence Agreement) whereby any such person acquires any right of any kind to associate itself with the Team and/or the Franchise in order to promote such person's goods and/or services including without limitation any sponsorship or suppliership agreement or arrangement or any agreement or arrangement relating to the provision of corporate entertainment or premium seat rights in respect of home League Matches at the Stadium and **"Franchisee Partner"** shall be construed accordingly;

"Franchisee Rights" shall mean all rights in respect of the Team including those rights set out in Clause 4.3 excluding both the Central Rights and any other rights in relation to the Team which are reserved for BCCI-IPL under this Agreement;

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"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 each and/or all of the teams competing in the League from time to time (including without limitation any electronic game which may be played on any television, computer, mobile telephone or other hand-held device of any kind);

"Gate Receipts" shall mean all sums paid (directly or indirectly) to the Franchisee or any Franchisee Group Company or Owner or which are otherwise received by the Franchisee or any Franchisee Group Company or Owner by any spectator in respect of its attendance at a home League Match including any payment for any hospitality or entertainment at such Match;

"home", when used in relation to a League Match, shall mean any League Match involving the Team which is staged at its home ground (being the Stadium) or at any other stadium in circumstances where such League Match is deemed to be a home League Match of the Team (excluding for the avoidance of doubt any Play-Off Matches);

"ICC" shall mean The International Cricket Council;

"Insolvency Event" shall have the meaning in Clause 12.6;

"Invitation to Tender" shall mean the document entitled "Invitation To Tender For Two Indian Premier League Franchises" issued by BCCI-IPL pursuant to which BCCI-IPL sought offers from potential franchisees to establish and operate a team forming part of the League in response to which the Franchisee submitted a bid;

"Laws of Cricket" means the Laws of Cricket (2000 Code: 2nd Edition 2003) or such further revisions thereof as may come into force from time to time under an ICC Regulation or as adopted by the Marylebone Cricket Club and as varied by the Match Playing Conditions;

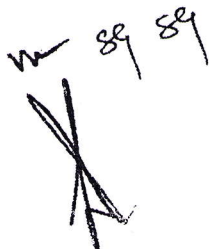
"League" shall mean the Twenty20 cricket league known as "The Indian Premier League" which has been established by BCCI-IPL;

"League Expenses" shall, in each year of the Term, mean all of the following expenses incurred by BCCI-IPL in the operation of the League: all TV and other production costs relating to the grant of the Media Rights and/or any broadcast of the League Matches, the out-of-pocket costs reasonably and properly incurred in the servicing, implementation and delivery of the Central Rights and the fees paid to the ICC in respect of umpires and other League Match officials contracted by BCCI-IPL;


"League Marks" shall mean the trade marks, trade names, logos and designs and any pending trade marks details of which at the date of this Agreement are set out in Schedule I and all other trade marks, trade names, logos, symbols, emblems, insignia or slogans or other matters in the nature of intellectual property rights of any kind including copyright used by BCCI and/or BCCI-IPL from time to time in connection with the League;

"League Match" or **"Match"** shall mean any match forming part of the League in any Season including, unless the context requires otherwise, the Play-Off Matches;

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"Legal Requirements" shall mean all laws, statutes, rules, regulations, permits, licences, authorisations, directions and requirements of any government or regulatory authority that may at any time be applicable to this Agreement, the Franchisee, the Franchise, the Team, the Franchisee's legal capability to operate the Franchise in the Territory and the operation thereof, including without limitation in relation to the Franchisee's legal constitution, articles of association, intellectual property rights, employees, building, health, safety and environmental matters;

"Listing" shall mean the admission to trading on any recognised investment exchange of any shares (or similar such securities) in the Franchisee or any company which from time to time Controls the Franchisee and **"Listed"** shall, when used in connection with such shares, mean that such shares have been admitted to trading on such an exchange;

"Match Playing Conditions" means the IPL Standard Twenty20 Match Playing Conditions, as the same may be amended from time to time (it being acknowledged that IPL reserves the right to amend such Match Playing Conditions);

"Match Staging Regulations" means the regulations relating to the staging of home Matches which has or may be provided to the Franchisee (as the same may be amended from time to time);

"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) together with all media rights of any kind in relation to any Player Auction, the opening and closing ceremony in relation to the League and all presentations, prize-givings and interviews which take place shortly before or after any League Match;

"Medical Staff" shall mean a qualified doctor, physiotherapist and such other medical staff as the Franchisee is obliged to provide in respect of the Team or any League Match as set out in the Operational Rules;

"Net Gain" shall have the meaning in Clause 11.4;

"Official Sponsorship Rights" shall mean (apart from the Title Sponsorship Rights) any sponsorship rights granted by BCCI-IPL in respect of the League (including without limitation those rights included in Part 2 of Schedule 3) and **"Official Sponsor"** shall mean any person who has been granted any Official Sponsorship Rights from time to time;

"Operational Rules" shall mean the rules adopted by BCCI-IPL as the operational rules in respect of the League (as the same may be amended from time to time);

"Other Franchisees" shall mean any person (other than the Franchisee) who has been granted a franchise to operate a team in the League which expression shall mean both Founder Franchisees and each Expansion Franchisee;

"Owner" shall mean any person who is the ultimate Controller of the Franchisee;

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"Player(s)" shall mean each and all of the players employed or otherwise contracted by the Franchise who comprise the Squad from time to time;

"Player Auction" shall mean any auction whereby the services of players are offered to the Franchisee and/or the Other Franchisees;

"Player Contract" shall mean the standard BCCI-IPL form of Player contract to be provided to the Franchisee as the same may be amended by BCCI-IPL from time to time;

"Player Fee" shall have the meaning set out in the Player Contract;

"Play-Off Match" shall mean the semi-final, third place play-off and final Matches which take place at the completion of the regular Season League Matches to decide the winner, runner-up and third and fourth placed teams in the League in the relevant Season (or any amended format in respect of such Matches);

"Regulations" shall have the meaning in the Operational Rules;

"Registration Form" shall mean the registration form appended to the Player Contract which is to be delivered to BCCI-IPL in accordance with the Operational Rules;

"Season" shall mean the period of time in each year of the Term during which the League shall take place (in whole or part) which it is anticipated shall occur during the period from March – May of each year (or such other time as may be notified to the Franchisee);

"Squad" shall mean the group of players from which the Team is selected;

"Stadium" shall mean the venue at which the Team shall play its home Matches and which, on signature of this Agreement, is [name of Stadium] located in [name of city] and which shall be deemed to include any second or alternative stadium at which the Team shall play its home Matches as contemplated by this Agreement;

"Stadium Advertising" shall mean any advertising or branding of any kind which may appear within the Stadium during the day on which any home League Match occurs there and which will appear on any television broadcast of such Match including without limitation perimeter advertising (electronic or otherwise) and virtual advertising;

"Stadium Agreement" shall mean the agreement with BCCI-IPL and the relevant State Association (in a form to be provided to the Franchisee) pursuant to which the Franchisee shall occupy the Stadium;

"TDS" shall mean any tax in respect of a payment to be made under this Agreement which the payer is required to deduct at source as per The Income Taxes Act 1961 (being such Act in India);

"Team" shall mean the team of Players representing the Franchise in any Match;

"Term" shall have the meaning in Clause 3.1;

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"Title Sponsorship Rights" shall mean the rights to be granted to a title sponsor of the League including without limitation those rights set out in Part 1 of Schedule 3 and **"Title Sponsor"** shall mean any person who has been granted any Title Sponsorship Rights from time to time;

"Total Number of Franchisees" shall have the meaning in Clause 9.1;

"Umpire Sponsorship Rights" shall mean the rights to be granted in respect of the sponsors of the umpires and other officials at League Matches including without limitation those rights set out in Part 3 of Schedule 3 and **"Umpire Sponsor"** shall mean any person who has been granted any Umpire Sponsorship Rights from time to time;




"year" shall mean each 12 month period (or part thereof) from 1 January 31 December during the Term save that in relation to the Franchisee's rights in respect of the League the first year shall be from 1 January 2011 until 31 December 2011.

2. Rights Granted

2.1 BCCI-IPL hereby grants to the Franchisee the right during the Term:

- (a) to carry on the Franchise subject to and in accordance with this Agreement;
- (b) to stage its home League Matches at the Stadium which shall be provided to the Franchisee by BCCI-IPL pursuant to the Stadium Agreement (it being acknowledged that BCCI-IPL reserves the right at any time to provide an alternative stadium from the one named in this Agreement if the latter is unavailable for any reason and/or if BCCI-IPL is otherwise unwilling to use it for any reason or unable to provide it).

2.2 BCCI-IPL agrees to stage the League in each year during the Term unless in respect of any such year BCCI-IPL reasonably believes that staging the League is not viable for any reason and in such circumstances, if the League is not staged at all in any year then the obligation of the Franchisee to pay the Franchisee Consideration and those of the Franchisee's obligations in respect of the staging of Matches shall in respect of such year be suspended until such time as BCCI-IPL notifies the Franchisee that it intends to stage the League once more (in whole or part) whereupon all of said obligations shall automatically and in their entirety be of full force and effect. If the League is not staged at all for two consecutive years then the Franchisee shall have the right by service of written notice to terminate this Agreement which right shall be its only remedy in respect of the non-staging of the League. If the Franchisee wishes to exercise said termination rights then it shall serve written notice on BCCI-IPL on or before 1 December in such second consecutive year (in which event this Agreement shall terminate 30 days later) failing which such termination right shall cease to be of any further force or effect in respect of the immediately preceding two consecutive year period but not any future such period. If before the service of any such notice of termination the League commences once more (in whole or part) then the Franchisee's right to serve such notice of termination shall, in respect of such prior non-staging of the League, cease to be of any further force or effect. Any non-staging of the League by BCCI-IPL (in whole or part) shall not constitute a breach of this Agreement for the purposes of Clause 12 or otherwise.




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- 2.3 BCCI-IPL shall make available to the Franchisee a copy of the Operational Rules, the remainder of the Regulations and Match Staging Regulations on whether via its intranet portal relating to the League or otherwise and the Franchisee shall be deemed to have read the same.
- 2.4 In the event that the League does not take place at all in any relevant year then BCCI-IPL shall have the option (at its discretion) to alter the specific number of years referred to in this Agreement including Clauses 8 and 9 such that relevant period is extended by the year(s) in which the League does not take place. By way of example if the League does not take place at all in 2013 then one of the effects of the extension shall be that the sums payable by and/or to the Franchisee under Clauses 8 and 9 respectively shall be paid and/or received (as appropriate) over a period of ten Seasons and references to 2011 – 2020 (inclusive) shall be deemed to include an extra year and shall be deemed to be 2011 – 2021 (inclusive).

3. Term

- 3.1 This Agreement shall come into effect upon its signature by the parties and shall continue for so long as the League continues subject to termination or suspension as provided in this Agreement (the "Term").


4. Central Rights/Franchisee Rights

- 4.1 The Franchisee acknowledges and agrees that BCCI-IPL owns and shall throughout the Term have the exclusive right to exploit all of the Central Rights and that if and to the extent that further rights in relation to the League become available for exploitation which have not previously been exploited then BCCI-IPL shall have the option to include such rights within the Central Rights and to exploit the same exclusively.
- 4.2 The Franchisee acknowledges that the various rights set out in Schedule 3 are an indication of the type and extent of the rights which might be granted to a BCCI-IPL Partner and that other or more extensive rights may be granted to any BCCI-IPL Partner.
- 4.3 The Franchisee shall subject to Clause 4.4 be entitled to exploit the Franchisee Rights in such manner as it decides and it is acknowledged by BCCI-IPL that the Franchisee Rights include the following:
- (a) the shirt sponsorship rights in respect of the Team;
 - (b) official suppliership rights in respect of the Team;
 - (c) corporate entertainment/premium seating rights at the Stadium during home League Matches (subject to BCCI-IPL's right to receive the tickets referred to in paragraph (e) below);
 - (d) the right to conduct Franchisee Licensing (subject as provided in Clauses 5 and 6);

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- (e) the right to retain all of the Gate Receipts in respect of the Franchisee's home League Matches save that the Franchisee shall ensure the prompt delivery to BCCI-IPL of such number of tickets as corresponds to 20% of each category of tickets in respect of each such home League Match together with such number and category of tickets which BCCI-IPL Partners are entitled to receive under their BCCI-IPL Partner Agreement in each case free of charge;
- (f) the right to sell merchandise at the Stadium on the days of its home League Matches; and
- (g) such other rights in relation to the Team (not being Central Rights) which may be identified in the sponsorship guidelines (or other such guidelines) which BCCI-IPL shall make available to Franchisees to assist them in the exploitation of the Franchisee Rights (as such guidelines may be updated from time to time).


4.4 The exploitation of the Franchisee Rights shall be subject always to compliance by the Franchisee with the terms of this Agreement including without limitation the agreement by the Franchisee that it shall:

- (a) not enter into any agreement or arrangement whereby any person acquires any of the Central Rights;
- (b) ensure that all BCCI-IPL Partners and Central Licensees are allowed to exercise all of the rights granted to them by BCCI-IPL insofar as such rights have been notified to the Franchisee and relate (in each case whole or part) to the Team, the Franchise, the Squad and/or any Matches involving the Team including without limitation (and insofar as the same are within the Franchisee's power):
 - (i) by ensuring all relevant third parties (including BCCI-IPL Partners and Central Licensees) have sufficient access to Players and the Coach both for pre and post Match interviews and generally during the course of the Season in accordance with generally accepted industry practice;
 - (ii) by ensuring that any interviews with and/or access to the Players or the Coach take place in such a way as to ensure the delivery to all BCCI-IPL Partners and Central Licensees of any exposure or other benefits of any kind relating to such interviews to which such BCCI-IPL Partners and Central Licensees are entitled.

5. Central Licensing

5.1 It is acknowledged and agreed that (save where it has expressly agreed otherwise in writing) BCCI-IPL has throughout the Term the exclusive right to exploit all rights in relation to the sale or grant of any licence in respect of replica (or similar) versions of the uniforms worn from time to time by the Team and each other team in the League and the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant or seek to grant any rights or enter into any agreement or arrangement which is/are inconsistent or in conflict with such exclusivity. In addition the Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not grant to any person (whether a Franchisee Licensee, Franchisee Partner or otherwise) any rights which would prevent or hinder the Central Licensing Programme in any way including the grant by BCCI-IPL of any rights in respect of Central Team Licensed Products.

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- 5.2 In addition to the sums referred to in Clause 9 BCCI-IPL shall in each year pay to the Franchisee 87.5% of all Central Team Licensing Income in respect of such year (BCCI-IPL being entitled to retain the other 12.5% of such Central Team Licensing Income).
- 5.3 If in any year BCCI-IPL, under its Central Licensing Programme, receives income from the sale of products bearing the League Marks, the Franchisee Marks and the name or logo of any other team in the League (not being Central Team Licensed Products) then such income shall (after the deduction of the costs and expenses associated with the same) be apportioned equally between the relevant team owners/operators (being the Franchisee and the relevant Other Franchisees(s)) after the retention by BCCI-IPL of an amount equal to 12.5% of such net income.
- 5.4 BCCI-IPL shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of:
- (a) all sales of Central Team Licensed Products including the total of all Central Team Licensing Income and details of all related expenses referable to such three month period; and
 - (b) all products sold as contemplated by Clause 5.3 including details of all related expenses and sums due to the Franchisee as a result of such sales

in each case in respect of the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year. BCCI-IPL shall within 30 days of the delivery to the Franchisee of each report pay to the Franchisee any sums due to it under Clause 5.2 and/or 5.3 in respect of the relevant 3 month period.

- 5.5 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to (i) sales of Central Team Licensed Products, Central Team Licensing Income and (ii) sales of products as contemplated by Clause 5.3 and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full amount in accordance with Clauses 5.2 and 5.3 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee the relevant unpaid amount.

6. Franchisee Licensing

- 6.1 The Franchisee acknowledges that BCCI-IPL has an obligation to maintain and protect the reputation of the League and the League Marks and that, in order to accomplish this, BCCI-IPL must assure itself that the League Marks will only be used in connection with Franchisee Licensed Products which are of a nature, style, design and quality acceptable to BCCI-IPL. The Franchisee shall not market, promote, distribute, sell or grant any right or licence in respect of any products of any kind which bear the League Marks without BCCI-IPL's express prior written approval and as contemplated by Clause 6.2. The Franchisee agrees that the Franchisee Marks shall not (whether in relation to Franchisee Licensed Products or otherwise generally) be used in any way which would or might bring the Team, the Franchisee, the League, the game of Cricket, BCCI and/or BCCI-IPL into disrepute or otherwise damage the reputation of any of the foregoing. The Franchisee acknowledges and agrees that Other Franchisees may be granted rights to sell products bearing the League Marks.

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- 6.2 The Franchisee shall not use any of the League Marks in connection with its Franchisee Licensing Programme without BCCI-IPL's prior written approval. The Franchisee shall submit to BCCI-IPL, at no cost or expense to BCCI-IPL, for its examination and approval or disapproval, a production sample of each version or design and each different colour of intended Franchisee Licensed Products which bear any League Marks together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs or endorsements to be used in connection with such proposed Franchisee Licensed Products. Any such item submitted for approval in accordance with this Agreement may be deemed by the Franchisee to have been approved by BCCI-IPL if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any item and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case. The Franchisee shall promptly reimburse BCCI-IPL upon request for any import duties, shipping charges or other costs or expenses incurred in connection with the delivery of samples of Franchisee Licensed Products or proposed Franchisee Licensed Products to BCCI-IPL under this Clause 6.2.
- 6.3 If any defect which reflects unfavourably upon BCCI-IPL, the League or the League Marks should arise in any Franchisee Licensed Products, then BCCI-IPL shall have the right to require the Franchisee to immediately correct such defects, failing which BCCI-IPL shall have the right to withdraw its approval of such products in which event the Franchisee shall ensure the immediate cessation of the promotion, distribution and sale of the same and the immediate withdrawal and immediate recall of any such Franchisee Licensed Product in circulation. The Franchisee represents and warrants that all Franchisee Licensed Products which are advertised, distributed and sold under this Agreement, together with all proposed packaging, containers, labels, trade marks, trade names, logos, designs and endorsements shall be substantially identical to and of no lesser quality than the production sample and examples thereof which were previously approved by the Licensor in accordance with Clause 6.2. The Franchisee shall, at the request of BCCI-IPL, but no more often than once each year, submit current production samples of Franchisee Licensed Products so that BCCI-IPL may ascertain compliance with the quality standards hereunder.
- 6.4 The Franchisee shall cause to be imprinted irremovably and legibly on each Franchisee Licensed Product, and on all material used in connection therewith, including, but not limited to, advertising, promotional, packaging and wrapping material, adhesive-backed stickers and hangtags, and any other such material wherein the League Marks appear, the designation R or TM (or such other designation as BCCI-IPL deems appropriate) to protect such League Mark, together with a statement that the product is manufactured, distributed and sold under licence from BCCI-IPL.
- 6.5 The Franchisee shall not publish or in any manner distribute any advertising or promotional materials of any kind relating to any Franchisee Licensed Products until such materials have been approved in writing by BCCI-IPL. The Franchisee shall submit to BCCI-IPL for its examination and approval a sample of all such materials together with the text, colouring and a copy of any photograph proposed to be used in connection therewith. Any materials submitted for approval in accordance with this Clause 6.5 may be deemed by the Franchisee to have been approved hereunder if the same is not disapproved in writing within thirty (30) days after receipt thereof by BCCI-IPL. BCCI-IPL agrees that it will not unreasonably disapprove any sample advertising and, if any is disapproved, that the Franchisee will be advised of the specific reasons in each case.

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- 6.6 In addition to the sums referred to in Clause 8 the Franchisee shall in each year pay to BCCI-IPL 12.5% of all Franchisee Licensing Income in respect of such year. Such sums shall be paid within 60 days of 31 March, 30 June, and 30 September 31 December in each year in respect of the preceding three month period leading up to each such date.
- 6.7 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year supply BCCI-IPL with a report which includes full details of all sales of Franchisee Licensed Products which have occurred in the immediately preceding three month period up to 31 March, 30 June, 30 September or 31 December (as appropriate) in each year including the total Franchisee Licensing Income referable to such three month period.
- 6.8 The Franchisee shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the sales of Franchisee Licensed Products together with all Franchisee Licensing Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount in accordance with Clause 6.6 then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.

7. The Franchisee's Obligations

The Franchisee agrees with and shall comply fully with the provisions and obligations set out in Schedule 2 throughout the Term.

8. Franchisee Payments

- 8.1 As consideration for the right to operate the Franchise and to be a member of the League and in addition to the obligations referred to in Clause 7 and subject to Clause 2.4 the Franchisee shall pay to BCCI-IPL the following sums ("Franchise Consideration"):

- (a) in respect of the period 2011-2020 (inclusive) the sum of US\$ ~~333.333~~ ^{333.333} Million (being the total annual sum payable under this Clause 8.1(a)) which shall be payable as to:

- (i) the sum of US\$ ~~11.111~~ ^{11.111} Million (being 30% of the total annual sum payable under this Clause 8.1(a)) (the "League Deposit") on or before 2 January in each such year. This League Deposit shall be appropriated towards the annual Franchise Consideration on the date of the first match of the League in the year in which the League Deposit is paid. The League Deposit shall only be refundable in any year if the League does not take place at all in such year and in such circumstances shall be refunded without interest; and

- (ii) the sum of US\$ ~~22.222~~ ^{23.331} Million (being 70% of the total annual sum payable under this Clause 8.1(a)) which shall be paid on the date of the first match in the League in each such year.

The amount of what is referred to in the Invitation to Tender as the "Performance Deposit" which has been paid by the Franchisee upon submission of its bid for a Franchise shall, in respect of 2011, be credited towards sums payable under this Clause 8.1 (a) in respect of 2011;

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(b) from and including 2021 onwards an amount equal to 20% of the Franchisee Income received in such year. Such sum shall be paid in four instalments within 60 days of 31 March, 30 June, 30 September and 31 December in 2021 and each subsequent year of the Term.

- 8.2 The Franchisee shall within 30 days of 31 March, 30 June, 30 September and 31 December in each year from and including 2021 onwards supply BCCI-IPL with a report which includes full details of all Franchisee Income which has been received by the Franchisee (or any Franchisee Group Company or Owner) in the immediately preceding three month period up to 31 March, 30 June, 30 September and 31 December (as appropriate) in each year.
- 8.3 The Franchisee shall from and including 2021 onwards throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the receipt of all Franchisee Income and shall allow BCCI-IPL (at BCCI-IPL's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that the Franchisee has failed to pay the full amount to BCCI-IPL in accordance with Clause 8.1 (b) then the Franchisee shall within 30 days of such inspection pay to BCCI-IPL the relevant unpaid amount.
- 8.4 As contemplated by the Invitation to Tender the Franchisee shall in respect of the 2011 Season deliver to BCCI-IPL, within two business days of the date on which it is notified that its bid under the Invitation to Tender is successful, a bank guarantee (in the format set out in Schedule 5) in respect of the sum (gross of the Performance Deposit) payable by the Franchisee under Clause 8.1 (a) in respect of the 2011 Season failing which the Franchisee shall have committed an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2, to award the Franchise (in its discretion) to any other person and to retain the Performance Deposit and in such circumstances the Franchisee shall have no rights or remedies of any kind. In each of the subsequent nine years from 2011-2019 (inclusive) the Franchisee shall, on or before the anniversary of the delivery in 2010 of the above-mentioned bank guarantee, deliver to BCCI-IPL a bank guarantee (in the format set out in Schedule 5 and in respect of the same amount as said above-mentioned bank guarantee). Any failure by the Franchisee to deliver any such bank guarantee by the time prescribed above shall be an irremediable material breach of this Agreement entitling BCCI-IPL to terminate this Agreement under Clause 12.2 and the Franchisee shall have no rights or remedies of any kind. Each such bank guarantee shall be from an Indian scheduled bank (independent of the Franchisee) of such standing and repute as shall be satisfactory to BCCI-IPL.

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9 Central Rights Income






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9.1 The Central Rights Income shall subject to Clause 2.4 be allocated in the following manner:

- (a) in respect of the Central Rights Income from the sale of Media Rights:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 72% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-2012, 2013-17 and 2018 onwards (all inclusive) be an aggregate total of 8%, 6% and 5% respectively of such income;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements; and
- (b) in respect of the other Central Rights Income:
 - (i) from 2011-20 (inclusive) the Franchisee's share thereof shall be equal to 54% of such income divided by the Total Number of Franchisees;
 - (ii) from and including 2021 onwards the Franchisee's share thereof shall be equal to 45% of such income divided by the Total Number of Franchisees;
 - (iii) the Final League Standing Payment shall in respect of the periods 2011-17 (inclusive) and 2018 onwards be an aggregate total of 6% and 5% of such income respectively;
 - (iv) the balance thereof shall be apportioned between the Other Franchisees and BCCI-IPL in accordance with the provisions of the relevant franchise agreements.

"Total Number of Franchisees" shall mean the total number of franchisees operating a team in the League in the relevant year of the Term. The **"Final League Standing Payment"** referred to above shall be the relevant percentage of the relevant Central Rights Income as specified above and shall in each year be distributed between all teams participating in the League based on their respective final Season standings in each year as provided by the Operational Rules. It is acknowledged that, in addition to the Final League Standing Payment, an amount of prize money will be divided between the participants in the Play-Off Matches and each other team in the League as provided in the Operational Rules.

The League Expenses shall in each year be allocated to and deducted from the Central Rights Income to which such expenses relate save where such allocation is not practical in which case they will be allocated in equal amounts to and deducted from the relevant income streams making up the Central Rights Income (being the two income streams in paragraphs (a) and (b) above).

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- 9.2 BCCI-IPL shall within 60 days of 30 June, 30 September and 31 December in each year supply the Franchisee with a report which includes full details of all Central Rights Income received by BCCI-IPL in the immediately preceding six month period and two subsequent three month periods leading up to 30 June, 30 September and 31 December respectively in each such year.
- 9.3 BCCI-IPL shall, provided only that it has received sufficient Central Rights Income to enable it to make such payment and an equivalent payment to the Other Franchisees, pay to the Franchisee its share of the Central Rights Income as follows:
- (a) Rs 14 crores on or before 31 March and Rs 15 Crores on or before 1 July in each relevant year which shall be each treated as an advance against and shall be deducted from the Franchisee's share of the Central Income;
 - (b) the balance of the Franchisee's entitlement to Central Rights Income on 31 October in the relevant year or, if later, within 30 days of the finalisation by BCCI-IPL of its audit.
- 9.4 BCCI-IPL shall throughout the Term and for one year thereafter keep and maintain accurate and independently audited books and records with respect to the Central Rights Income and the League Expenses and shall allow the Franchisee (at the Franchisee's cost and not more than twice per year) to inspect and copy the same upon reasonable notice during business hours on a business day. If any such inspection reveals that BCCI-IPL has failed to pay the full sum payable to the Franchisee under this Clause 9 then BCCI-IPL shall within 30 days of such inspection pay to the Franchisee such unpaid amount.

10 Business Undertakings

- 10.1 The Franchisee shall not and shall procure that each Franchisee Group Company and Owner shall not throughout the Term directly or indirectly and in any capacity whatsoever:
- (a) be involved, concerned or interested in any other team which participates in the League or in any company or other entity which owns or operates any such team; or
 - (b) acquire, set up, engage in or render any services to, or otherwise be involved or interested in, any Relevant Business. The Franchisee warrants that none of the Franchisee Group Companies nor any Owner is currently involved in any Relevant Business and the Franchisee will inform BCCI-IPL immediately if at any time during the Term any Franchisee Group Company or Owner is so involved.
- 10.2 "Relevant Business" shall mean any cricket league, competition or tournament anywhere in the world which is not sanctioned either by the ICC or by the relevant ICC member federation within whose country the relevant league, competition or tournament takes place.
- 10.3 No breach of the above provisions of this Clause 10 shall occur as a result of any person holding, for passive investment purposes only, up to 5% of the shares of any company.
- 10.4 BCCI-IPL agrees that it shall not during any Season establish any limited over cricket league which is competitive with the League to any material extent.

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11 Sale of Franchise

- 11.1 The Franchisee has no right to assign or delegate the performance of any right or obligation under this Agreement. However, subject to the remainder of this Clause 11 and to obtaining BCCI-IPL's prior written consent: (i) the Franchisee will have the right to sell the Franchise to any person; or (ii) any person who Controls the Franchisee will be entitled to effect or otherwise cause to occur a Change of Control of the Franchisee or a Listing (any of the events described in (i) and (ii) being an "Event" for the purposes of this Agreement). Any person who acquires the Franchise from the Franchisee shall be a "Purchaser" (which expression shall include any person who Controls the Purchaser) and any person who acquires Control of the Franchisee upon any Change of Control of the Franchisee from time to time shall be a "New Controller" in each case for the purposes of this Agreement. Upon any Event occurring BCCI-IPL shall require a new franchise agreement to be entered into by way of replacement for this Agreement for the remainder of the Term, such agreement to be in the form of the latest standard agreement offered by BCCI-IPL to its Other Franchisees current at that time (the "Replacement Agreement").
- 11.2 The conditions required to obtain BCCI-IPL's written consent to any Event are as follows:
- (a) any proposed Purchaser and/or any New Controller shall meet BCCI-IPL's standards with respect to suitability, business experience, financial status and ability and the Franchisee shall procure the delivery to BCCI-IPL of all such information relating to the proposed Purchaser and/or any New Controller as shall enable BCCI-IPL to determine whether such standards have been met;
 - (b) a guarantor of sufficient financial standing shall be available to guarantee the Franchisee's obligations if and to the extent BCCI-IPL believes that such a guarantor is necessary following any such Event;
 - (c) the Franchisee shall comply with its payment obligations set out in Clause 11.4;
 - (d) the Franchisee must not be in breach of any obligations to BCCI-IPL under the terms of this Agreement and all sums which are due and payable to BCCI-IPL hereunder must be paid; and
 - (e) the Purchaser must expressly agree to comply with all obligations assumed by the Franchisee under this Agreement if a Replacement Agreement is not required by BCCI-IPL.
- 11.3 The Franchisee will submit to BCCI-IPL full details of each proposed Event not less than 21 days before the Event occurs together with such other information relating to the Event as BCCI-IPL may reasonably require. If the sale price or any other significant term of the details provided to BCCI-IPL under this Clause 11.3 change then the amended terms/details will be submitted to BCCI-IPL immediately.

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11.4 Upon each and any transfer or Listing of any number of shares in the Franchisee (or any company or other entity which Controls the Franchisee) the Franchisee shall pay to BCCI-IPL an amount equal to 5% of the Net Gain in respect of a transfer of shares or 5% of the initial share price at which such shares were Listed respectively. The provisions of this Clause shall not apply to the transfer of any shares which are, at the date of their transfer, Listed (having been listed at a date prior to such transfer and in circumstances which are unconnected with such transfer) or the Listing by the Franchisee (or any company or other entity which Controls the Franchisee) of new shares to raise funds for the Franchisee (or any company or other entity which Controls the Franchisee). References to shares in this Clause shall include any other stock or similar securities. "Net Gain" shall mean the gross amount received by the person selling the relevant shares (the "Seller") less the cost of the acquisition thereof which:

- (a) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) in issue at the date of signature of the Franchise Agreement ("Founder Shares") shall mean the aggregate amount of Franchise Consideration paid and/or payable pursuant to Clause 8.1(a) above during the initial 10 years of the Term divided by the total number of Founder Shares multiplied by the number of such Founder Shares being sold by the Seller; and
- (b) in the case of the sale of shares in the Franchisee (or Company or entity Controlling the Franchisee) which are issued after the date of signature of the Franchise Agreement ("Non-Founder Shares") shall mean the price paid for such shares by the Seller.

Where the Seller holds Founder Shares and Non-Founder Shares then on any sale it shall be deemed to dispose first of the Founder Shares.

If the Franchisee wishes to transfer the actual Franchise (such that no shares are transferred) then it shall be liable to pay to BCCI-IPL 5% of the difference between the aggregate amount of consideration paid and/or payable pursuant to Clause 8.1(a) during the initial 10 years of the Term and the gross amount received by the Franchisee as consideration for the purchase of the Franchise.

11.5 Within 15 days of completion of each and any Event or transfer or Listing of shares which is subject to the provisions of Clause 11.4, the Franchisee shall deliver to BCCI-IPL a letter from an independent firm of solicitors confirming (i) in the case of an Event, that the nature of such Event was consistent and accorded with the most recent details in respect thereof delivered to BCCI-IPL under Clause 11.3 and (ii) in the case of such a transfer or Listing, the total sum paid to the Seller or the initial share price at which such shares were Listed and (iii) in the case of the transfer of the Franchise the gross amount received by the Franchisee.

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- 11.6 If, for the purposes of Clause 11.4, shares in a company or other entity which Controls the Franchisee are transferred or Listed in circumstances where the Franchise is not the only material asset owned/Controlled by such company or other entity (through its holding of shares in the Franchisee) then the fair market value of the Franchise shall be the sum of which BCCI-IPL is entitled to 5% under Clause 11.4 to the exclusion of the proceeds of the sale or Listing of shares in such company or entity. If the parties are unable to agree upon the fair market value of the Franchise for the purposes of Clause 11.6 then the matter in dispute shall be referred to an expert who shall be requested to decide the matter (and whose decision shall be final in respect thereof in the absence of manifest error) and if the parties are unable to decide upon the identity of said expert within 5 days of any such disagreement then the President for the time being of the Institute of Chartered Accountants of India shall be requested to nominate an expert.

12 Termination

- 12.1 Either party may terminate this Agreement with immediate effect by notice in writing if the other party has failed to remedy any remediable material breach of this Agreement within a period of 30 days of the receipt of a notice in writing requiring it to do so which notice shall expressly refer to this Clause 12.1 and to the fact that termination of this Agreement may be a consequence of any failure to remedy the breach specified in it. For the avoidance of doubt a breach by the Franchisee of its obligations under Clause 23 or of its payment obligations under this Agreement shall be deemed to be a material breach of this Agreement for the purposes of this Clause. The above-mentioned 30 day period shall, in the case of the termination of this Agreement by BCCI-IPL, be reduced to a period of 5 days if such material breach either occurs during a Season or during the period of the 60 days prior to the start of a Season.
- 12.2 Either party may terminate this Agreement with immediate effect by written notice if the other party commits or permits an irremediable breach of this Agreement or if it is the subject of an Insolvency Event.
- 12.3 BCCI-IPL may terminate this Agreement with immediate effect by written notice if:
- (a) there is a Change of Control of the Franchisee (whether direct or indirect) and/or a Listing which in each case does not occur strictly in accordance with Clause 11;
 - (b) the Franchisee transfers any material part of its business or assets to any other person other than in accordance with Clause 11;
 - (c) the Franchisee, any Franchisee Group Company and/or any Owner acts in any way which has a material adverse effect upon the reputation or standing of the League, BCCI-IPL, BCCI, the Franchisee, the Team (or any other team in the League) and/or the game of cricket.
- 12.4 The termination of this Agreement for any reason will not operate to terminate any provision which is expressly or by implication provided to come into or continue in force after such termination and will be without prejudice both to the accrued rights and liabilities and other remedies of the parties to this Agreement.

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12.5 On the termination of this Agreement for any reason:

- (a) BCCI-IPL may set off against and deduct from any money which would otherwise be payable or owing by BCCI-IPL to the Franchisee under this Agreement all moneys, debts or liabilities due or owing by the Franchisee to BCCI-IPL unless and until the Franchisee has satisfied the same and BCCI-IPL shall be entitled to retain any moneys or amounts so deducted for its own absolute benefit; and
- (b) the Franchisee shall immediately take all such steps and execute all such documents as shall be necessary to transfer to BCCI-IPL (or to such person as it shall nominate) all rights, title and interest of any kind in the Franchise, the Franchisee and/or the Team as BCCI-IPL shall request (it being acknowledged that BCCI-IPL shall not be obliged to make any such request) including (if requested) the benefit and burden of all agreements and arrangements relating to the Franchise, the Team and any Players as is requested by BCCI-IPL (the Franchisee to be responsible for discharging such agreements up to the date of termination of this Agreement). For the avoidance of doubt the Franchisee shall remain exclusively responsible for all debts relating to the Franchise, the Franchisee and/or the Team which were incurred and/or arose prior to the date of this termination of this Agreement under this Clause 12.9

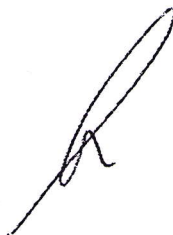
12.6 An "Insolvency Event" shall occur in respect of a party to this Agreement if:

- (a) any bona fide petition is presented or any bona fide demand under the Act is served on that party or an order is made or resolution passed for the winding up of that party or a bona fide notice is issued convening a meeting for the purpose of passing any such resolution; or
- (b) any bona fide petition is presented for an administration order or any bona fide notice of the appointment of or of an intention to appoint an administrator of that party is filed in court or an administration order or interim order is made in relation to that party; or
- (c) any administrative or other receiver or manager is appointed of that party or of all or any material part of its assets and/or undertaking within the meaning of the Act or any other bona fide step is taken to enforce any encumbrance over all or any part of the assets and/or undertaking of that party; or
- (d) any bona fide step is taken by that party with a view to proposing any kind of composition, compromise or arrangement involving that party and any of its creditors, including but not limited to a voluntary arrangement under the Act or anything similar occurs under any analogous legislation anywhere in the world.

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12.7 For the purposes of this Agreement "**Control**" means in relation to a person the direct or indirect power of another person (whether such other person is the direct or indirect parent company of the first mentioned person or otherwise) to secure that the first mentioned person's affairs are conducted in accordance with the wishes of such other person:

- (a) by means of the holding of any shares (or any equivalent securities) or the possession of any voting power; or
- (b) by virtue of any powers conferred on any person by the Articles of Association or any other constitutional documents of any company or other entity of any kind; or
- (c) by virtue of any contractual arrangement

and "**Controlled**", "**Controller**" and "**Controlling**" shall be construed accordingly and a "**Change of Control**" shall occur if (i) a person who Controls another person ceases to do so; or (ii) a different person acquires Control of such other person (whether before or after or as a consequence of any Listing); or (iii) if any person acquires Control of another person in circumstances where no person previously Controlled such other person. For the purposes of this Clause 12.7 (and in connection with the use in this Agreement of the terms defined in this Clause 12.7) all of the members of any consortium, partnership or joint venture which has any interest (direct or indirect) in the Franchisee shall be deemed to be one person.

12.8 On the termination of this Agreement for any reason and in order to protect BCCI-IPL's intellectual property rights and reputation the Franchisee shall and shall procure that each Franchisee Group Company and Owner shall:

- (a) immediately cease its operation of the Franchise;
- (b) not at any time thereafter:
 - (i) disclose or use any confidential information relating to BCCI-IPL, the League, BCCI or any Other Franchisee acquired by the Franchisee during the Term or otherwise as a result of this Agreement;
 - (ii) make any use of the League Marks and/or the Franchisee Marks or any trade marks, trade names and/or logos which are similar to any of the foregoing;
 - (iii) purport to be a franchisee of or otherwise associated with BCCI-IPL, the BCCI and/or the League;
 - (iv) sell, licence or otherwise permit the sale of any products bearing the League Marks and/or the Franchisee Marks or any trade marks, trade names or logos which are similar to any of the foregoing;
- (c) immediately pay all sums and amounts due to BCCI-IPL under the terms of this Agreement or otherwise.

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12.9 The Franchisee may by written notice terminate this Agreement with immediate effect if the gross annual revenue payable to BCCI under the agreement(s) relating to the grant by BCCI-IPL of the Media Rights is, in aggregate, less than Rs 236 crores in any year commencing with effect from the third year of the Term provided that:

- (a) no such termination right shall be exercised during a Season;
- (b) if such termination right is not exercised by the Franchisee within 30 days of the Franchisee becoming aware of the existence of circumstances under which the right may be exercisable then, with respect to the relevant year (but not any future year), such termination right shall cease to be of any further force or effect;
- (c) such termination right shall not be exercisable if, in respect of the relevant year, BCCI-IPL agrees to pay to the Franchisee such sum as equals the difference between the amount actually receivable by the Franchisee under Clause 9.1(a) in the relevant year and the amount the Franchisee would have received under said Clause had the above-mentioned annual revenue from the agreement(s) relating to the grant of the Media Rights been equal to Rs 236 crores in respect of such year;
- (d) said termination right shall be the Franchisee's only remedy in respect of the above-mentioned circumstances to the exclusion of all other rights and remedies including without limitation any claim for breach of this Agreement and/or damages of any kind;
- (e) if the Franchisee chooses to exercise said termination right then it shall have no rights to sell or otherwise transfer any share or other interest of any kind in the Franchise, the Franchisee and/or the Team to any other person.

13 Entire Agreement

13.1 This Agreement (and the IPL Regulations), constitutes the entire agreement between the parties in relation to the Franchise and supersedes any negotiations or prior agreements in respect thereof and:

- (a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby;
- (b) in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement; and
- (c) the parties agree that the sole remedy for any breach of any of the warranties or representations included in this Agreement shall be a claim for breach of contract.

13.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

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14 Warranties, Undertaking and Disclosure

- 14.1 The Franchisee acknowledges that it alone will carry the risk of carrying on the Franchise and all or any information of any kind (whether financial or otherwise but excluding information to be supplied to the Franchisee under Clauses 5 and 9) relating to the operation of the Franchise including without limitation forecasts, budgets, performance ratios and cash flow projections provided to the Franchisee by or on behalf of BCCI-IPL, the BCCI or any agent of either of them, whether before the signing hereof (including without limitation in or related to the Invitation to Tender) or during the continuation of this Agreement, is provided on the basis that such information is for the Franchisee's guidance only and in no way shall be treated by the Franchisee as a warranty, representation or guarantee of any kind and the Franchisee hereby acknowledges that it has not relied upon and will not rely upon any such information.
- 14.2 Each party warrants that it has taken full legal advice in respect of this Agreement prior to its execution and that it has and will throughout the Term continue to have full authority to enter into this Agreement and to undertake all of its obligations hereunder.
- 14.3 The Franchisee warrants that all information, documents and contracts provided to BCCI-IPL in connection with the compliance by the Franchisee with its obligations under this Agreement are true and accurate in all respects and not misleading in any respect and contain all information which is relevant in connection with the information, document or contract being so provided.

15 Force Majeure

- 15.1 If either party is totally or partially prevented or delayed in the performance of any of its obligations under this Agreement by an event of force majeure (as defined below) and if such party gives written notice thereof to the other party specifying the matters constituting the event of force majeure and referring to this Clause 15.1 then the party so prevented or delayed shall, subject to Clause 15.2 and 15.5, be excused the performance of the affected obligation from the date of such notice for so long as such cause or delay shall continue.
- 15.2 If any notice is given under Clause 15.1, both parties shall attempt (so far as reasonably within their power) to mitigate the effect of the matters referred to in such notice and, in particular, but without limitation, shall endeavour to agree a solution to the consequences of the matters constituting the event of force majeure.
- 15.3 If after 30 days from the date of a notice being given under Clause 15.1 the event of force majeure is still continuing and is in respect of a material obligation under this Agreement, the party who is not affected by the event of force majeure shall have the right by service of a written notice of termination to terminate this Agreement with immediate effect. If any such termination notice is not served within 28 days of the expiry of the said 30 day period then the right to serve such termination notice shall immediately expire in respect of the relevant event of force majeure.
- 15.4 For the purpose of this agreement the term "**event of force majeure**" shall mean any cause affecting the performance of this Agreement arising from or attributable to acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party affected including without limitation, strikes, lock-outs or other industrial action, terrorist action or threat thereof, civil commotion, disruption due to general or local elections, invasion, war, threat or preparation for war, fire, explosion, storm, flood, earthquake, epidemic and any legislation, regulation or ruling of any government, court or other such competent authority.

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- 15.5 The provisions of this Clause shall not excuse, in relation to an event of force majeure, the performance of any obligations under this Agreement (particularly those relating to payments) which can be performed notwithstanding the relevant event of force majeure.

16 Intellectual Property Warranty/Indemnity

- 16.1 BCCI-IPL hereby grants to the Franchisee a non-transferable license to use the League Marks in the proper performance by the Franchisee of this Agreement but all such usage shall require BCCI-IPL's prior written approval and shall be in accordance with this Agreement. BCCI-IPL shall indemnify the Franchisee in respect of any loss actually suffered by the Franchisee which results from any actions taken against the Franchisee by a third party who claims that the Franchisee's proper use of the League Marks infringes such third party's rights.

- 16.2 The indemnity referred to in Clause 16.1 shall be conditional upon each of the following:

- (a) the Franchisee giving BCCI-IPL notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
- (b) the Franchisee making no admission of liability nor entering into any agreement or compromise in relation to the relevant claim without the prior written consent of BCCI-IPL (such consent not to be unreasonably withheld or delayed);
- (c) the Franchisee giving BCCI-IPL and its professional advisers reasonable access to the personnel of the Franchisee and to any relevant assets, accounts, documents and records within the power or control of the Franchisee and allowing BCCI-IPL and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at BCCI-IPL's expense, for the purpose of assessing the merits of the relevant claim; and
- (d) subject to BCCI-IPL indemnifying the Franchisee against any costs which may be incurred thereby, the Franchisee taking such action as BCCI-IPL may request to avoid, dispute, resist, compromise or defend the relevant claim.

- 16.3 The Franchisee hereby grants to BCCI-IPL throughout the Term a royalty free licence to use the Franchisee Marks in connection with the operation of the League, the exploitation of the Central Rights and the Central Licensing Programme and warrants to BCCI-IPL that it is entitled to grant to BCCI-IPL such a license. The Franchisee shall indemnify BCCI-IPL in respect of any loss actually suffered by BCCI-IPL which results from any actions taken against BCCI-IPL by a third party who claims that BCCI-IPL's proper use of the Franchisee Marks infringes such third party's rights.

- 16.4 The indemnity referred to in Clause 16.3 shall be conditional upon each of the following:

- (a) BCCI-IPL giving the Franchisee notice as soon as practicable of any event likely to give rise to any claim under this indemnity, such notice to specify in reasonable detail the nature of the relevant claim;
- (b) BCCI-IPL making no admission of liability, agreement or compromise in relation to the relevant claim without the prior written consent of the Franchisee (such consent not to be unreasonably withheld or delayed);

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- (c) BCCI-IPL giving the Franchisee and its professional advisers reasonable access to the personnel of BCCI-IPL and to any relevant assets, accounts, documents and records within the power or control of BCCI-IPL and allowing the Franchisee and/or its professional advisers to examine such assets, accounts, documents and records, and to take copies of the same, at its expense, for the purpose of assessing the merits of the relevant claim; and
- (d) subject to the Franchisee indemnifying BCCI-IPL against any costs which may be incurred thereby, BCCI-IPL taking such action as the Franchisee may request to avoid, dispute, resist, compromise or defend the relevant claim.

17 Transfer of this Agreement

- 17.1 All the rights granted to the Franchisee in this Agreement are personal to the Franchisee and the Franchisee will have no right to assign this Agreement or to sub-contract or otherwise delegate the Franchisee's obligations under it without BCCI-IPL's express prior written consent.
- 17.2 BCCI-IPL may assign, transfer or novate this Agreement and all rights under it to any other party at any time in circumstances where such party is to assume the operation of the League and shall inform the Franchisee thereof in writing.

18 Notices

Any notice (the "Notice") required to be given for the purposes of this Agreement shall be given by sending the same by pre-paid first class post or fax to the relevant address shown in this Agreement or such other address as shall have been notified (in accordance with this Clause) by the party concerned as being its address for the purposes of this Clause. Any Notice so sent by post shall be deemed to have been served four business days after posting and in proving this service it shall be sufficient proof that the Notice was properly addressed and stamped and put into the post. Any Notice sent by fax shall be deemed to have been served on the date of transmission if transmitted on a business day between the hours of 0900 – 1630 in the location of the recipient or, if not so transmitted, shall be deemed to have been served on the next business day following the date of transmission thereof.

19 Confidentiality

- 19.1 The parties shall at all times treat this Agreement as being private and confidential and its contents shall not be used for any purpose (other than the proper performance of this Agreement) or disclosed either directly or indirectly to any person except:
 - (a) with the prior written agreement of both parties; or
 - (b) as may be required by any statutory, regulatory or governmental or quasi governmental authority, pursuant to the rules of any recognised stock exchange or as otherwise required by law.
- 19.2 Each party shall be entitled to refer to the fact that they have entered into this Agreement without being in breach of Clause 19.1.

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20 Limitation of Liability

Neither party shall be liable to the other for any indirect loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of BCCI-IPL to the Franchisee in respect of any claim under or in connection with this Agreement (whether in contract, tort or otherwise) shall not exceed the sums receivable by BCCI-IPL from the Franchisee under Clause 8.1 of this Agreement in the year in which such liability occurs.

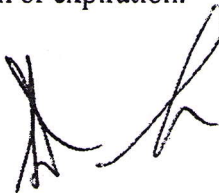
21 General

- 21.1 Nothing in this Agreement will be construed as making one party an agent, partner, employee or representative of any other or making the parties joint venturers.
- 21.2 No party will have any authority to bind the other and will not pledge the credit of the other party nor represent itself as being the other party's, partner, employee, agent or representative and will not hold itself out to any third party as such nor as having any power or authority to incur any obligation of any nature, express or implied, on behalf of the other party.
- 21.3 BCCI-IPL shall be entitled to deduct from any sum which has become due and payable to the Franchisee under this Agreement any amount which has become due and owing by the Franchisee to BCCI-IPL under or in connection with this Agreement (whether as a debt or any other form of liability) but which remains unpaid.
- 21.4 All rights and licences not specifically and expressly granted to and conferred upon the Franchisee by this Agreement in respect of the League are for all purposes reserved to BCCI-IPL. No rights are granted to the Franchisee in respect of any CLT20 which may take place and no guarantee or warranty of any kind is given that any CLT20 will take place in any year of the Term.
- 21.5 No variation of this Agreement will be effective unless it is in writing and signed by or on behalf of the parties.
- 21.6 Each of the provisions contained in this Agreement is considered to be reasonable by the parties and each Clause and sub-Clause will be construed as independent of every other provision. If any provision of this Agreement is determined to be illegal, invalid or otherwise unenforceable, then insofar as is possible it shall be deemed amended so as to be enforceable and whether or not such amendment is possible the remainder of the Agreement will continue in force and shall not be affected by the illegality, invalidity or unenforceability of any such provision.
- 21.7 Where this Agreement is signed on different dates then it shall take effect on the later date.
- 21.8 The failure to exercise a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of this Agreement does not constitute a waiver of any other breach or default and shall not affect the other terms of this Agreement.
- 21.9 References to a "person" shall include an individual, corporation, unincorporated association, firm or any other entity of any kind and references to the "termination" of this Agreement shall include its termination or expiration.

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- 21.10 In this Agreement of which the Recitals and Schedules form part, unless the context clearly indicates another intention, a reference to:
- (a) any gender includes all other genders;
 - (b) the singular includes the plural and vice versa;
 - (c) any statutory enactment shall include re-enactments and amendments/replacements of or with substantially the same intent as the original referenced enactment.
- 21.11 Interest shall be payable on all sums due in accordance with this Agreement at the annual rate of four per cent (4%) above the base lending rate from time to time of The State Bank of India from the date the payment becomes due until payment is received both before and after any judgment in respect of it.
- 21.12 All sums to be paid under this Agreement shall be paid in Indian Rupees (converted from US dollars at a fixed \$/INR exchange rate of 1/46) together with any service tax which may be chargeable thereon.
- 21.13 All sums payable by under this Agreement shall be paid in Indian Rupees free and clear of all deductions or withholdings unless the same are required by law (including without limitation any TDS in respect of the Franchise Consideration payable under Clause 8.1 (a) (ii)) in which case the payer shall deliver to the payee as soon as practicable a certificate of the deduction and payment of such withholding tax or other deduction from the relevant revenue authority.
- 21.14 All monies paid to BCCI-IPL under this Agreement shall become its sole property upon payment of the same and shall be deemed to be fully earned at the time of payment and shall not be refunded to the Franchisee under any circumstances save in respect of any TDS which the Franchisee is obliged to deduct from any Franchise Consideration payable to BCCI-IPL which has not been so deducted.

22 Governing Law and Dispute Resolution

- 22.1 This Agreement shall be governed by and construed in accordance with Indian law.
- 22.2 If any dispute arises under this Agreement which cannot otherwise be amicably resolved between the parties, such dispute shall be submitted to arbitration under The Arbitration and Conciliation Act 1996 and conclusively resolved by a single arbitrator appointed by mutual consent or failing which by such process as is laid down said Act. 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.
- 22.3 The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
- 22.4 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.

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22.5 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.

22.6 BCCI-IPL (but not the Franchisee) 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 be an adequate remedy for any breach by the Franchisee of this Agreement.

23 Guarantee

If BCCI-IPL reasonably believes that at any time a parent company (or companies) is (or are) required to guarantee the obligations of the Franchisee under this Agreement then as soon as practicable and in any event within ten days following a request from BCCI-IPL the Franchisee shall ensure that a company (or companies) of financial standing which is (or are) acceptable to BCCI-IPL duly and properly executes as a deed a guarantee in the form set out at Schedule 4 and delivers such deed to BCCI-IPL together with proof of the authorisation of those persons who executed it. If the Franchisee fails to comply with any such request then this shall constitute a material breach of this Agreement entitling BCCI-IPL to terminate this Agreement by written notice to the Franchisee with immediate effect without prejudice to any claim in damages against the Franchisee and all sums paid to BCCI-IPL by the Franchisee at the date of such termination shall belong to BCCI-IPL and shall not be refundable.

AS WITNESS whereof the parties or their duly authorised representatives have signed this Agreement on the date shown below.

For RENDEZVOUS SPORTS WORLD PRIVATE LIMITED

[Signature] *[Signature]*
Director

For ANCHOR EARTH PVT. LTD.

[Signature] N. Vora
DIRECTOR

PARINEE DEVELOPERS & PROPERTIES PVT. LTD.

[Signature]
[Signature]

For ANANDSHYAM ESTATE DEVELOPERS PVT. LTD.

[Signature]
DIRECTOR

FOR FILM WAVES COMBINE PVT. LTD.

[Signature]
DIRECTOR

11/APRIL 2010

For and on behalf of
[FULL NAME OF FRANCHISEE]

Name: RENDEZVOUS SPORTS WORLD.

Title: _____

For and on behalf of
THE BOARD OF CONTROL FOR CRICKET IN INDIA

Name: LALIT K MODI

Title: CHAIRMAN & COMMISSIONER

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FOR ANCHOR EARTH PVT. LTD.

DIRECTOR

SCHEDULE 1
The League Marks

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Rendezvous Sports World Pvt. Ltd.

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SCHEDULE 2

Franchisee Obligations

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In order to maintain the uniform high standards of the League and to protect the reputation of the League, BCCI-IPL, BCCI and the game of cricket the Franchisee hereby agrees to operate the Franchise at all times in accordance with both the highest professional standards and the Regulations and in such manner as shall ensure that the Team participates in the League as contemplated by the Regulations and this Agreement. In addition and without prejudice to the foregoing, the Franchisee shall comply with the following specific obligations:

1. Establishment of Franchise

The Franchisee agrees as follows:

- (a) to take all such steps as shall be necessary to establish a Squad of no less than 16 Players of appropriate calibre who are available to participate in the League and to enter into an agreement with each player in its Squad on the terms of the Player Contract as soon as practicable;
- (b) to enter into such other agreements or arrangements as shall be necessary to establish the Franchise and to ensure the participation of the Team in the League as contemplated by this Agreement and any applicable Regulations including without limitation the hiring of all additional staff which are necessary properly to operate the Franchise including a Coach, the Medical Staff and an event manager.

2. Operational

The Franchisee agrees:

- (a) that it shall only enter into any agreement or arrangement with any Player pursuant to a Player Contract and no amendments to the Player Contract shall be made without BCCI-IPL's consent (which may be given or withheld at BCCI-IPL's discretion);
- (b) to provide BCCI-IPL with a copy of each Player Contract within 7 days of it being entered into by the Franchisee and the relevant Player and at the same time to provide BCCI-IPL with a copy of the accompanying duly signed and completed Registration Form;
- (c) upon receipt of any amended form of Player Contract from BCCI-IPL to use the same in respect of all future agreements with Players;
- (d) not to breach the obligations relating to the Player fees and other payments to Players as set out in the Regulations;
- (e) to comply with its obligations under each signed Player Contract;
- (f) to notify BCCI-IPL of the proposed name of the Team together with the proposed colour and other specification of the proposed Team clothing and any Franchisee Mark as soon as practicable for prior written approval by BCCI-IPL and not to make any changes to any of the foregoing without the prior written approval of BCCI-IPL;

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- (g) not to grant or seek to grant to any person any rights of any kind in respect of BCCI-IPL, the League Marks, BCCI and the League save in respect of Franchisee Licensed Products sold with BCCI-IPL's prior written approval in accordance with this Agreement;
- (h) to stage all home League Matches in accordance with the Match Staging Regulations and the relevant Stadium Agreement and to ensure that all tickets for home Matches include the restrictions set out in the Regulations and/or Match Staging Regulations;
- (i) to operate the Franchise and to manage the Team in accordance with the Laws of the Game, all Legal Requirements (including without limitation as regards health and safety) and the Regulations and not to engage in any activity or practice which may be reasonably anticipated to result in public criticism of or to reflect badly on BCCI-IPL, the League, BCCI, the Team and/or the game of cricket;
- (j) that it shall and shall procure that all Players and Team officials and/or employees and any other person acting for or on behalf of the Franchisee and/or the Team comply with the Regulations during each Match and Season and that the Team complies with the Laws of Cricket during any Matches;
- (k) if and when required to do so by BCCI-IPL, to place any and all of the League Marks upon all letter headings, bills, invoices and other documents and literature used in connection with the Franchise to indicate that the Team is part of the League;
- (l) not to use the name "Indian Premier League", IPL or "BCCI-IPL" or any name resembling or including them as part of its name, either during or after termination of this Agreement;
- (m) if requested by BCCI-IPL in respect of any Season to use such central ticketing agency in respect of the sale and allocation of all tickets for its home League Matches as BCCI-IPL shall nominate from time to time;
- (n) at its cost to play one of its League Matches outside India if requested by BCCI-IPL;
- (o) to bear all of the costs of running the Team;
- (p) that BCCI-IPL has the right (but not obligation) to organise all hospitality at all Matches (including home Matches) for VIP guests and patrons including without limitation catering, staffing and room decoration the costs and expenses in relation to which will be charged to the Franchisee;
- (q) that BCCI-IPL has the right (but not obligation) in respect of all Matches involving the Team and for all members of the Squad and Franchisee-related persons travelling with the Squad to organise (i) all ground transportation on Match days; (ii) all hotels; and (iii) internal air travel the costs and expenses in relation to each of which shall be charged to the Franchisee;
- (r) that the arrangements in respect of the opening and closing ceremonies in relation to the League shall be as set out in the Regulations;

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- (s) that in relation to any friendly, warm up or other match involving the Team during the period from the date falling 14 clear days before the first League Match in any Season until the date falling 7 clear days after the final League Match in such Season (in each case whether involving the Team or otherwise) (the "Relevant Period") or in respect of such other period as is expressly provided below the following provisions shall apply (as the same may be supplemented or amended under the Regulations):
- (i) such match shall not be broadcast on television during the Relevant Period unless the broadcaster thereof is the official BCCI-IPL broadcaster in the territory in which such match is broadcast;
 - (ii) the only commercial rights relating to such match which shall be exploited by the Franchisee shall be in relation to gate receipts through ticketing and the grant of in-stadium sponsorship and shirt sponsorship and the Franchisee shall procure that no sponsorship or advertising rights of any kind appearing outside the relevant stadium shall be granted by any person;
 - (iii) there shall be no more than 3 such matches involving the Team during the period of 14 clear days leading up to such first League Match;
 - (iv) the stadiums to be used for any such match during the period of 7 clear days leading up to such first League Match shall not be the same as any stadium which shall be used to stage any League Match;
 - (v) no such match shall occur during the Season;
- (t) the equivalent restrictions to those set out in paragraph (s) above shall apply in respect of any CLT20 for which the Team qualifies from time to time.

3. The Stadium

The Franchise agrees during each Season:

- (a) to reimburse and/or indemnify BCCI-IPL for, from and against any losses, costs, damages or expenses of any kind (including reasonable professional fees) suffered or incurred by BCCI-IPL as a result of the use by the Franchisee of the Stadium;
- (b) to stage home League Matches only at the Stadium or, (i) at a second stadium with BCCI-IPL's prior written consent (to be given or withheld at BCCI-IPL's discretion) provided that such stadium is not within a radius of 30km of the stadium used by any Other Franchisee to stage the majority of such Other Franchisee's home matches in the relevant Season and otherwise satisfies all relevant criteria for the staging of any such matches; and/or (ii) if the Stadium is unavailable for any reason at such other stadium as BCCI-IPL shall provide it being acknowledged that if such other stadium is unacceptable to the Franchisee (with the Franchisee acting reasonably in this regard) then the Franchisee may, with IPL's prior written approval, play each home Match at the stadium used by the opposing Team for such Match (in other words to play its home Matches at the stadium used by the away Team for such Match);

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- (c) to co-operate fully with BCCI-IPL, BCCI and its/their agents and representatives in respect of the staging of any Match;
- (d) to bear all costs associated with the staging of each home League Match including without limitation the payment to BCCI-IPL within 30 days of written request of the costs of the hiring and use of the Stadium (being the costs charged by the owner/operator of the Stadium) and any security cost or expenses relating to the staging of such home Matches.

4. Reporting

- (a) The Franchisee shall keep BCCI-IPL informed of any material plans (outside the ordinary course of business) in respect of the operation of the Franchise and the Team and shall inform BCCI-IPL as soon as practicable of any disputes of any kind between the Franchisee and any of its Players and/or any other matters which might affect the reputation or standing of the Team, the Franchise, the League, BCCI-IPL, BCCI or game of cricket.
- (b) The Franchisee shall keep BCCI-IPL informed promptly and in writing of all persons who are directors and shareholders from time of it and of any company which directly or indirectly Controls the Franchisee including details of the number, class and nominal value of all shares held by any such shareholder (and where any such shareholder is a corporate entity of the ultimate Controller thereof). In addition the Franchisee shall promptly inform BCCI-IPL in writing of any resignations of any directors or the issue, sales or other disposal of shares (providing full details) in each case in respect of the Franchisee or any company or entity which Controls the Franchisee.

5. Website

The Franchisee shall establish its own website on the internet to advertise and promote the Team subject to the Franchisee complying with the following:

- (a) it must first obtain BCCI-IPL's prior written approval for its domain name and for the form and content of its website before it is used on the internet;
- (b) it will not use any of the League Marks or similar words as part of its domain name;
- (c) it shall include the League Marks on such website if expressly requested but, in such circumstances, it shall obtain BCCI-IPL's prior written approval for the manner of usage of the League Marks on such website and shall not change the manner of such usage without BCCI-IPL's prior written approval;
- (d) it must ensure there is a hyperlink to BCCI-IPL's website together with any website from which Central Team Licensed Products may be purchased;
- (e) it must own any such domain name and must not assign ownership of the domain name to any third party;
- (f) it must obtain the right to use all copyrights on the website;
- (g) it will fully indemnify BCCI-IPL against all and any claims made against BCCI-IPL relating to such website.

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6. Insurance

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- (a) The Franchisee will at its own expense obtain and maintain all such insurance as is legally required in connection with the operation of the Franchise together with such insurance cover as is prescribed from time to time in the Regulations and/or Player Contract .
- (b) The Franchisee will from time to time furnish to BCCI-IPL on its request with copies of all such insurance policies and evidence that all premiums due in respect thereof have been paid.
- (c) The Franchisee will not cause or permit to subsist any circumstance which may constitute a breach of any insurance policy maintained pursuant to this Agreement.

7. Intellectual Property (General Provisions)

- (a) Where required by BCCI-IPL the Franchisee will also join with BCCI-IPL at its own cost and expense in making any application or applications to record BCCI-IPL's ownership of the League Marks at such Trade Mark Registry or other appropriate office as required by BCCI-IPL.
- (b) BCCI-IPL may, at its discretion, require the League Marks to include the name and/or logo of a third party (a composite logo) in which event the Franchisee shall be obliged to use the same where such usage is provided for under this Agreement.
- (c) The Franchisee shall in all representations of the League Marks append in a manner approved by BCCI-IPL such inscriptions as are usual or proper for indicating that the League Marks are unregistered or registered as the case may be.
- (d) The Franchisee will render to BCCI-IPL all reasonable assistance to enable BCCI-IPL to obtain registration in any part of the world of any of the League Marks.
- (e) The Franchisee undertakes that it shall not use or allow any employee, agent or third party to use the League Marks in any way whatsoever save as expressly provided for in this Agreement.
- (f) The Franchisee shall not use the League Marks in any way which might dilute or adversely effect them.
- (g) The Franchisee shall not do anything which is inconsistent with the legal ownership by BCCI-IPL of the League Marks and shall not apply for registration as proprietor of any of the League Marks in any part of the world.

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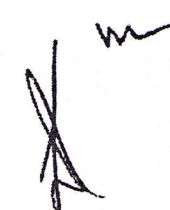
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- (h) The Franchisee acknowledges that the legal title in and all goodwill and all other rights, associated with and arising from the use of the League Marks together with any song or anthem relating to the League vest absolutely in BCCI-IPL and that it is the intention of the parties that all such rights will at all times hereafter and for all purposes remain vested in BCCI-IPL and in the event that any such rights at any time accrue to the Franchisee by operation of law or otherwise the Franchisee will at its own expense and immediately upon BCCI-IPL's request do all such acts and things and execute all such documents as BCCI-IPL will deem necessary to vest such rights absolutely in BCCI-IPL.
- (i) BCCI-IPL reserves the right to substitute, add to and/or withdraw those trade marks and other indicia which comprise the League Marks at the date of this Agreement if the present League Marks can no longer be used or if BCCI-IPL, in its sole discretion, determines that substitution of different marks will be beneficial to the League. In such circumstances, such substituted marks will be deemed to be League Marks and the usage thereof will be governed by the terms of this Agreement. The Franchisee will be responsible for all costs incurred by it which are associated with changing the substituted League Marks.
- (j) The Franchisee will, as soon as it becomes aware thereof, give BCCI-IPL in full written details of any action which amounts or might amount either to any infringement of BCCI-IPL's rights in relation to the League Marks or to passing-off but will take no other action against the infringer except such reasonable action in connection therewith as may be consistent with the Franchisee's rights as granted by this Agreement and as BCCI-IPL may direct at its expense (it being acknowledged that any action in respect of any infringement of the League Marks will be taken at BCCI-IPL's discretion).
- (k) The Franchisee shall not modify, alter, delete from or add to the League Marks including but not limited to any change in text, graphics or colour and shall comply with any guidelines relating to the use of the League Marks which are provided to the Franchisee from time to time.
- (l) The Franchisee shall not adopt or apply for or use any trade mark, trade name or design which is similar to or could be confused with the League Marks.
- (m) The Franchisee shall ensure that any use made by it of the League Marks as contemplated by this Agreement shall be in accordance with all applicable laws and regulations.
- (n) No right, title or interest in or licence in respect of any of the League Marks is granted to the Franchisee save as expressly provided for in this Agreement.

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8. Sponsorship/Advertising Rights

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The Franchisee agrees that all Stadium Advertising shall (save as provided below) be sold by BCCI-IPL and the revenue from such sale shall form part of the Central Rights Income. Notwithstanding the foregoing the Franchisee shall be entitled to use twelve (12) advertising boards at each home League Match but no Franchisee Partner shall be granted the rights to more than six (6) such boards at any home League Match and where any such Franchisee Partner is a competitor of any BCCI-IPL Partner then such Franchisee Partner shall only be entitled to three such boards at any home league Match and in any Franchisee Partner Agreement the Franchisee shall reserve the right to reduce to three the number of advertising boards to be made available to a Franchisee Partner to ensure that the Franchisee is at all times able to comply with its obligations in this paragraph both on signature of such Franchisee Partner Agreement and thereafter. If a Franchisee or Franchise Owner wishes to use advertising boards itself at the Stadium then it may do so up to a limit of six (6) such boards even if the Franchisee or Franchise Owner is a competitor of any BCCI-IPL Partner. Where LED advertising is used by way of replacement for physical perimeter boards then this paragraph shall be read and construed in such equitable manner as ensures that its intentions are reflected in any arrangement relating to such LED boards

9. General

- (a) The Franchisee shall not without first obtaining BCCI-IPL's prior written consent charge, pledge, grant any security over or otherwise encumber the Franchise or any of the rights granted to the Franchisee hereunder whether or not such encumbrance is in the ordinary course of business.
- (b) The Franchisee shall provide BCCI-IPL with a full copy of each Franchisee Partner Agreement and Franchise Licence Agreement within 5 business days of it being entered into.

Rendezvous Sports World
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SCHEDULE 3

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The rights referred to below are an indication of the rights which may be granted to the relevant sponsor and are not an exhaustive list of such rights and may be the subject of amendments and/or additions.

Part 1-Title Sponsorship Rights

- Naming rights to the League i.e. "The XXXX Indian Premier League"
- Integration into the IPL logo and the use of all official marks
- Category exclusivity across the central sponsorships
- 12 (out of 72) advertising boards at all League Matches
- Sponsor's logo on the outfield at both bowling ends at all League Matches in traditional cricket title sponsorship locations
- Exclusive branding on the stumps
- Branding on sightcreens when not in use
- Branding on a proportion of the boundary "rope"
- Branding on interview and press conference back drops
- Branding on all tickets, printed materials and other tournament collateral
- An allocation of tickets to all League Matches
- The right to use tickets etc in promotions
- Branding on the IPL website
- Advertising in all League Match programmes/scorecards
- Incorporation in TV graphics
- The use of IPL archive and stills for promotional purposes
- Representative from sponsor to present the IPL trophy
- In stadia right to promote products/services at Matches
- Branding on the team dug-outs
- A share of the Big Screen advertising inventory
- The right to organise a Gala official dinner

Part 2 – Official Sponsorship Rights

- Designation as an Official Sponsor of the Indian Premier League and "The Official XXX of the Indian Premier League"
- Category exclusivity across the central sponsorships
- The use of League Marks in promotions activities
- No less than 8 advertising boards at all League Matches
- Branding on team dugouts
- Branding on interview and press conference backdrops
- An allocation of tickets to all League Matches
- The right to use tickets in promotions
- Branding on the IPL website
- Advertising in all League Match programme/scorecards
- A limited use of League archive and stills for promotional purposes
- A share of the Big Screen advertising inventory
- A painted sponsor logo at midwicket at all Matches

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Part 3 – Umpire Sponsorship Rights

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- Category Exclusivity across the central sponsorships
- Branding on Umpires' hats, shirts and coats
- Logo on Big Screen during replays of 3rd Umpire Decisions
- VIP tickets to all League Matches
- Percentage of sight screen advertising
- Branding on the team dugouts
- Branding on interview and press conference back drops
- A share of the Big Screen advertising inventory
- Logo on the IPL website
- The right to use tickets in promoting
- The use of League Marks

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Rendezvous Sports World Pvt. Ltd.

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SCHEDULE 4

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Deed of Guarantee

THIS DEED of Guarantee is given on [date] by [name of guarantor] of [address of guarantor] (the "Guarantor") in favour of **The Board of Control for Cricket in India** a society registered under The Tamil Nadu Societies Registration Act 1975 having its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India for and on behalf of its Separate Sub-Committee Unit known as Indian Premier League (referred to in this Agreement as "BCCI-IPL").

WHEREAS:

- (A) On [date] [Name of franchisee] and BCCI-IPL entered a franchise agreement (the "Agreement") pursuant to which the Franchisee was granted rights to operate a Franchise.
- (B) The Guarantor has agreed to guarantee to BCCI-IPL the performance by the Franchisee of its obligations under the Franchise Agreement.

NOW THIS DEED WITNESSETH as follows:

1. In consideration of BCCI-IPL granting to the Franchisee the rights under the Agreement, the Guarantor hereby unconditionally and irrevocably guarantees by way of a continuing guarantee the due and prompt performance by the Franchisee of all of its obligations under the Agreement (the "Guaranteed Obligations").
2. This guarantee shall extend to the costs and expenses (including legal expenses) incurred by BCCI-IPL in enforcing this guarantee and/or in taking action for the due performance by the Franchisee of any of its obligations under the Agreement.
3. The terms of this guarantee (which is and will remain a continuing security for the due performance of the Guaranteed Obligations):
 - (a) constitute direct, primary and unconditional obligations to perform on demand any Guaranteed Obligation;
 - (b) may be enforced without first having taken any proceedings against the Franchisee; and
 - (c) shall bind the heirs, successors and permitted assigns of the Guarantor.
4. As a separate stipulation the Guarantor agrees that the Guaranteed Obligations exist irrespective of the total or partial invalidity of any obligation owed to BCCI-IPL by the Franchisee or any legal limitation, disability or incapacity of the Franchisee or the Guarantor. If BCCI-IPL brings proceedings against the Franchisee then the Guarantor shall be bound by any findings of fact, interim or final award or judgement made by an arbitrator or the court in such proceedings provided that the Guarantor is made a party to such proceedings.
5. This guarantee and BCCI-IPL's rights under it shall not be affected or prejudiced by BCCI-IPL taking or holding any other further security or indemnities in respect of any of the Guaranteed Obligations, or by it varying, releasing or omitting or neglecting to enforce the terms of the Agreement or any time or indulgence given by it, or by the

C. N. Vora

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insolvency of the Franchisee, the Guarantor or any of Franchisee Group Company or by any other act, fact or circumstances which (apart from this provision) would or might reduce or discharge the liability of the Guarantor under this guarantee.

6. As a separate and independent stipulation the Guarantor agrees that if any sum arising or purportedly arising under the guarantee and indemnities contained in this Deed is not or would not be recoverable on the footing of a guarantee or indemnity for any reason whatsoever, whether or not known to BCCI-IPL from time to time, such sum will nevertheless be recoverable from the Guarantor as a sole principal debtor and will be paid by the Guarantor to BCCI-IPL on demand.
7. The Guarantor acknowledges that this Deed shall not operate to grant it any rights over the League Marks or over any right granted to the Franchisee under the Agreement.
8. The Guarantor further agrees that all the rights of BCCI-IPL under the Guarantee shall remain in full force, notwithstanding any neglect or forbearance or delay in the enforcement by BCCI-IPL of any of the terms of the Agreement with the Franchisee.
9. Notwithstanding the foregoing the Guarantor shall have the same rights (if any) to withhold any payment under this guarantee as are enjoyed by the Franchisee under the Agreement.
10. The Guarantor shall have no right to assign, transfer or to terminate this Deed and acknowledges that BCCI-IPL's obligations in the Agreement are given for the benefit of the Franchisee alone and that it shall have no rights or remedies of any kind in respect of such obligations.
11. Any acknowledgement of any liability to make any payment or perform any act by the Franchisee shall be deemed to be an equivalent acknowledgement by the Guarantor.
12. This Deed shall be governed by and construed in accordance with Indian law.
13. If any dispute arises under this Deed 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 or failing which by such process as is set out in The Arbitration and Conciliation Act 1996. 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. The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
15. 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.
16. 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.

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[Handwritten signatures]

17. Words and expressions defined in the Agreement shall have the same meaning in this Deed unless the context otherwise requires.

Executed and delivered as a Deed on the date first above written.



[*Relevant wording re the execution of the deed by Guarantor*]

Rendezvous Sports World Pvt. Ltd.

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C.N. Vora.

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SCHEDULE 5
Bank Guarantee

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY INDIAN SCHEDULED BANK
ACCEPTABLE TO IPL IN ITS SOLE DISCRETION)

Board of Control for Cricket in India (BCCI)
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited having its principal place of business at _____ (the "**Company**" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having entered into a franchise agreement (the "**Franchise Agreement**") with BCCI-IPL (the separate Sub-Committee of the BCCI formed to operate The Indian Premier League) (the "**ITT**") the Company is required to provide a Bank Guarantee to BCCI-IPL for [amount, being the total sum payable under clause 8.1 (a) of the Franchise Agreement in respect of the relevant season] for the due fulfilment by the Company of its obligations (including payment obligations) under the Franchise Agreement.
2. The Company has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.
3. We hereby undertake and agree unconditionally and irrevocably with BCCI that if any default is committed by the Company, in performing any of the above-mentioned obligations set out in the Franchise Agreement, we shall on first claim in writing from BCCI-IPL, without any demur, any reservations, contest, recourse or protest and/or without any reference to the Company, pay to BCCI-IPL a sum not exceeding [amount being the total sum payable under clause 8.1 (a) of the Franchise Agreement in respect of the relevant season], either in full or in part (to be decided at BCCI-IPL's discretion), in such manner as BCCI-IPL may direct from time to time. Any such claim made by BCCI-IPL on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI-IPL and the Company or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.
4. BCCI-IPL shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for any time or from time to time the exercise of any of the powers and/or any rights conferred on BCCI-IPL under the Franchise Agreement, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.

G. N. Vora -

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[Signature]

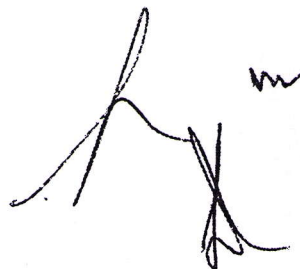
[Signature]

5. We confirm and agree that this guarantee shall not be discharged reduced or diluted (i) due to any variance of what so ever made in the terms of the contract between the Company and BCCI-IPL without our consent and / or (ii) due to any contract between the Company and BCCI-IPL by virtue of which BCCI-IPL makes a composition with or promises to give time to or not to sue the Company.
6. We confirm and agree that this guarantee shall be valid and binding irrespective of BCCI having any other guarantee/s from the Company relating to its obligations and BCCI need not proceed with those guarantee/s before invoking the guarantee given hereunder.
7. We further confirm and agree that BCCI need not initiate any proceeding or claim against the Company before lodging any claim hereunder.
8. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of the Company, but shall for all purposes binding and operative until the due and proper performance of all relevant obligations under the Franchise Agreement.
9. This guarantee shall be irrevocable and shall remain valid for a period of twelve months after the date of this guarantee with a claim period of six months thereafter.
10. Notwithstanding anything contained hereinabove:
 - a) Our liability under this guarantee shall not exceed and is restricted to
[amount being the total sum payable under clause 8.1 (a) of the Franchise Agreement in respect of the relevant season]
 - b) This guarantee shall remain in force up for a period of twelve months from the date of this guarantee with a claim period of six months thereafter
 - c) Unless a demand/claim under this guarantee is served upon us in writing within the time in which this Guarantee is stated to be in force and the subsequent claim period each as referred to in paragraph 10 (b) above, all the rights of BCCI-IPL under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
11. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us to the above-mentioned address in paragraph.

C.N. Vora.

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From: Abhijit Sarkar <mail@abhijitsarkar.in>
Subject: **BCCI - IPL**
Date: March 06, 2010 10:19:02 PM IST
To: Lalit Modi
1 Attachment, 382.1KB

Dear Lalit Ji,

As discussed please find the attached Letter for Shri Shashank Manohar Ji's perusal.

Regards,

--
Abhijit Sarkar
Head-Corporate Communications,
Sahara India Pariwar,
Sahara Shaher, Gomti Nagar,
Lucknow - 226 010

Mobile: 9838233333
eMail:mail@abhijitsarkar.in,

Ph.:+91 522 230 4230
Fax:+91 522 239 5411



301

CORPORATE COMMUNICATIONS, SAHARA SHAHER, GOMTI NAGAR, LUCKNOW-226 010 (INDIA)
PH: +91 522 2304230 FAX: +91 522 2395411 2395672

6th March, 2010

To,
Shri Shashank V. Manohar
President,
BCCI, Nagpur

Respected Sir,

We would like to bring to your notice the fact that Sahara has not bid for the new franchise team on offer in IPL, because the terms listed in the Tender Document were very stringent. We were particularly concerned about the Bank Guarantee clauses which required a submission of a Rs. 400 crore Bank Guarantee as Bid Performance Guarantee for a month and then the more concerning requirement was of a Bank Guarantee of upto the total Bid Amount for ten years.

We also have a strong objection to the fact that the minimum requirement of the net worth of the bidder has been set at USD 1 billion or Rs. 4,600 crores when the reserve price of the bid is USD 225 million, then what is the point in setting such a steep net worth qualification for the bidder. It is definitely not desirable. In our opinion, even the reserve price is too high.

If the BCCI-IPL is willing to review these stringent clauses, then Sahara would not be averse to bidding for a new franchise as we have always partnered the Board in all its initiatives and ventures. Despite having such an excellent working relationship with BCCI for the past decade and having a track record where we have never faltered financially, such stringent conditions have left us disappointed.

Thanking you,
Warm Regards,

Abhijit Sarkar
Head - Corporate Communications
Sahara India Pariwar,
Sahara Shaher, Gomti Nagar,
Lucknow - 226 010
Mobile: 9838233333
E-mail: mail@abhijitsarkar.in
Ph: +91 522 230 4230
Fax: +91 522 239 5411

17 APR 2010 1:02 PM

COMMAND OFFICE, SAHARA INDIA BHAWAN, 1, KAPOORTHALA COMPLEX, LUCKNOW-226 024 (INDIA)

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From: Abhijit Sarkar <mail@abhijitsarkar.in>
Subject: **Request for confirmation**
Date: March 06, 2010 10:20:48 PM IST
To: Lalit Modi

Dear Lalit Ji,

Please confirm the receipt of the Letter sent to you for Shri Shashank Manohar Ji's perusal, a while back.

Regards,

--
Abhijit Sarkar
Head-Corporate Communications,
Sahara India Pariwar,
Sahara Shafer, Gomti Nagar,
Lucknow - 226 010

Mo . 9838233333
eMail:mail@abhijitsarkar.in,

Ph.:+91 522 230 4230
Fax:+91 522 239 5411



303

CORPORATE COMMUNICATIONS, SAHARA SHAHER, GOMTI NAGAR, LUCKNOW-226 010 (INDIA)
PH : +91 522 2304230, FAX : +91 522 2395411, 2395672

6th March, 2010

To,
Shri Shashank V. Manohar
President,
BCCI, Nagpur.

Respected Sir,

We would like to bring to your notice the fact that Sahara has not bid for the new franchise team on offer in IPL because the terms listed in the Tender Document were very stringent. We were particularly concerned about the Bank Guarantee clauses which required a submission of a Rs. 460 crore Bank Guarantee as Bid Performance Guarantee for a month and then the more concerning requirement was of a Bank Guarantee of upto the total Bid Amount for ten years.

We also have a strong objection to the fact that the minimum requirement of the net worth of the bidder has been set at USD 1 billion or Rs. 4,600 crores when the reserve price of the bid is USD 225 million, then what is the point in setting such a steep net worth qualification for the bidder. It is definitely not desirable. In our opinion, even the reserve price is too high.

If the BCCI-IPL is willing to review these stringent clauses, then Sahara would not be averse to bidding for a new franchise as we have always partnered the Board in all its initiatives and ventures. Despite having such an excellent working relationship with BCCI for the past decade and having a track record where we have never faltered financially, such stringent conditions have left us disappointed.

Thanking you,
Warm Regards,

Abhijit Sarkar
Head - Corporate Communications
Sahara India Pariwar,
Sahara Shaher, Gomti Nagar,
Lucknow - 226 010
Mobile: 9838233333
E-mail: mail@abhijitsarkar.in
Ph.: +91 522 230 4230
Fax: +91 522 239 5411

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COMMAND OFFICE SAHARA INDIA BHAWAN, 1, KAPOORTHALA COMPLEX, LUCKNOW-226 024 (INDIA)

From: Shailesh Gupta <shailesh@jagran.com>

Subject: **IPL Bid**

Date: March 06, 2010 08:13:25 PM IST

To: Lalit Modi , Lalit k Modi , Aol
1 Attachment, 625.8KB

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This message contains  unloaded images.

[Load Images](#)

Dainik Jagran - Largest Read Daily of India with 54.58 Million Readers (Source: Indian Readership Survey 2009 R1)
www.jagran.com www.jplcorp.in www.adrates.jagran.com

06.03.2010

Mr. Shashank Manohar
President
BCCI Limited
Mumbai

Sub: Tender for IPL franchise for 2 teams

Dear Sir,

We take pleasure in introducing ourselves as one of the largest media companies of the country publishing the flagship brand "Dainik Jagran" which is incidentally the **largest read newspaper of the world**.

As you are aware, the entertainment and media is one industry and integral part of each other. We, being keen to participate in the bid, picked up the tender document as well but were astonished to see the eligibility criteria. It clearly excludes all aspiring media companies and make only a very select few eligible to participate in the process. The most hurting is the net worth criteria of USD 1 billion, which not only the media companies but many other large corporate groups fall short of. Since many of the stations selected for bidding fall in our areas of operation, needless to mention we could have added lot of value to the brand IPL and really made it popular amongst the mass.

We may also like to point out that earlier tenders did not have any such stringent eligibility criteria.

In view of above, we would expect and request you that you would reconsider the eligibility criteria as well as minimum bid price and modify both suitably to allow those who can bring on table much more value to IPL and hence game of cricket than the money alone.

Thanking you,

For Jagran Prakashan Limited

Shailesh Gupta
Director

CC: Mr. Lalit Modi

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Lalit Modi <lalitmоди@gmail.com>

IPL

1 message

Loffhagen, John <John.Loffhagen@imgworld.com>
To: "lalitmоди@gmail.com" <lalitmоди@gmail.com>

Sun, May 9, 2010 at 10:35 PM

Lalit,

On the evening of Saturday 6th March 2010 after receiving a call from you (I don't know the exact time but recall that it was after 8pm IST) I made the following changes to the ITT:

1. Removal of the previous \$1bn Net Worth requirement.
2. Removal of the requirement to provide a \$100m performance bank guarantee upon delivery of a bid.
3. The removal of the possibility of BCCI to require additional unspecified security.
4. The inclusion of a \$10m performance deposit to be lodged at the time of the bid.
5. The inclusion of a rolling annual bank guarantee of an amount equal to the annual franchise fee over the first 10 years.
6. 21st March was to be the new date on which the two new franchises would be awarded.

Regards

John

The preceding e-mail message (including any attachments) contains information that may be confidential, may be protected by the attorney-client or other applicable privileges, or may constitute non-public information. It is intended to be conveyed only to the designated recipient(s) named above. If you are not an intended recipient of this message, please notify the sender by replying to this message and then delete all copies of it from your computer system. Any use, dissemination, distribution, or reproduction of this message by unintended recipients is not authorized and may be unlawful.

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Minutes of the Governing Council Meeting held on 7th March 2010 at Fours Season Hotel, Mumbai

Members Present:

Mr. Lalit Modi	Chairman
Mr. Niranjana Shah	Vice Chairman
Mr. Chirayu Amin	
Mr. Rajeev Shukla	
Mr. Sunil Gavaskar	
Mr. Ravi Shastri	
Mr. M A K Pataudi	
Mr. Shashank Manohar	President, BCCI
Mr. N Srinivasan	Hon. Secretary, BCCI

Attendees:

Mr. Sundar Raman
Mr. Prasanna Kannan
Ms. Poorna Patel
Ms. Akhila Kaushik
Mr. K S Viswanathan

1. Leave of Absence

Leave of Absence were granted to Mr. Arun Jaitley, Mr. I S Bindra, Mr. Farooq Abdullah, Mr. Sanjay Jagdale, Hon. Jt. Secretary and Mr. M P Pandove, Hon. Treasurer.

2. Minutes of IPL GC meeting from 17th Dec 2009 & Action taken report

President, BCCI, pointed out that for IPL Season 2011, the players who are to be retained by the existing Franchisees will be 4 Indian Players and 3 Foreign Players and the Indian Contracted players will be restricted to play no more than 14 matches every season. This proposal is to be recorded as approved and the Chairman is requested to work out the modalities and bring it to the next Governing Council meeting.

3. New Franchise bids & approval of winning bid franchises & cities

The Chairman proposed that the this Item will taken up at the end for discussion.

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**4. Ratification of Theatrical tender**

Members approved the Theatrical tender and the Agreement.

5. Approval of Viacom18 and other Licensing Deal & execution partners for licensing deal

Members noted the Licensing deals (Viacom, Karbon for IPL Nights) which were done on behalf of the franchisees and also approved that the payments of the licensing agreements less execution costs (Chasing Ganesha, Banquets, Licenses and Security) to be paid to all franchisees equally.

6. Green IPL – UNEP partnership MoU

Members approved th MOU of IPL and UNEP.

7. Ratification of new sponsorships – Blimp, Time out, Play off, Official Partners

Chairman explained the following new sponsorships signed for IPL:

- MRF for Blimp Sponsorship for Rs. 15 Crores
- MAXX Mobile for Timeout and official partner for Play offs for Rs. 8 Crores for 2010, Rs. 10 rores for 2011 and Rs. 12 Crores for 2012 with a proraa increase for number of matches played in 2011 and 2012
- Karbon for Official Partners – Rs. 16 Crores for 2010, Rs. 24 Crores for 2011 and Rs. 28 Crores for 2011 with a prorata increase for number of matches played in 2011 and 2012.

Members unanimously approved the above deals.

The Chairman also explained that we have 150 Seconds in Sony Max for promotional inventory during the tournament which can be sold to a thrird party. The members authorised the Chairman to go ahead and find a prospective parner for the same.

The Chairman also explained that IPL is in advanced negotiation with BSNL and Volswagen and explained that the same should be closed shortly. It is explained to the members that WSG has signed a deal with ITV in UK for the UK territory and since UK is the second biggest market, Chairman proposed that IPL should spend reasonable amount for Public Relations and Marketing in UK. Members approved this unanimously.

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8. Staff related approval

a. Appointment of temporary staff for IPL

Mr. Nigel Laughton's appointment as Cricket Operation Manager was approved at a fee of GBP 10,000. Mathew Slade's appointment as Manager, Media Relations was approved at a fee of USD 17,500. Members also approved the appointment of Mr. Mukund Kaushal as Security Consultant and authorised the Chairman to fix the remuneration.

In addition, it was explained to the members that for smooth functioning of IPL, 25 temporary staff has to be hired for the event and that the staff budget will not be more than Rs. 25 Lakhs for their fee. The members authorised Chairman to appoint temporary staff and fix their remuneration.

b. Redesignation of staff – Sundar Raman, Prasanna Kannan & Poorna

Members approved the following redesignation of the following staff:

- Ms. Poorna Patel will be designated as Head of Marketing Services
- Mr. Prasanna Kanna will be designated as Head of Business, Finance & Commercial services

9. Per-diems of staff & GC

For the IPL season 2010, the following Allowance is approved for staff:

- For the managers, it is recommended an allowance of Rs. 3,800 per day as allowance in addition to meeting the Travel, Boarding, Lodging and transportation.
- For Other staff, Rs. 2000 per day as allowance in addition to meeting Travel, Lodging and transportation. All other expenditures to be met by them directly.

The allowance to start from 15th February or from the date of joining, whichever is later except for Nigel, where the Pds starts from 8th February as per his appointment.

For GC members except the Chairman / Vice Chairman (no cap on travel), it is recommended that IPL should bear expenses of upto 20 days or 10 trips of their cost of travel and hotel outside of the Opening Ceremony and for the Semi Finals. For all the GC members, Vice Chairman and Chairman, the Allowance recommended is Rs. 10,000 per day in addition to meeting the actual expenses.

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10. Accounting Policy

The existing Accounting policy of BCCI for IPL Tournament is as below:

"Tournament related Income and Expenses of the Indian Premier League / Champions League T-20 are recognised in the Income & Expenditure Account in the year in which the Tournament is held / completed. Administrative and Other Expenses are accounted as a period cost and are booked on accrual basis in the period to which the costs are incurred."

Member approved that the entire Income and Expenditure for IPL Tournament 2010 will be accounted in the Financial Year 2010-11 and that the Administrative and other expenses are to be accounted in the period of which the costs are incurred.

President BCCI directed that the Tournament Income & Expenditure has to be completed and audited for submission by end of July 2010 to be submitted to the AGM. The appointment of M/s S B Billimoria for the audit of Tournament Income & Expenditure as well as the Statement of Allocation of Net Central Income to Franchisees for the IPL tournament 2010 was approved by members under same terms as last year.

11. Letters received from Franchisee regarding Ravindra Jadeja and Kamaran Khan

It was explained to the member that regarding Mr. Kamaran Khan, the BCCI committee on Suspect bowling has not cleared him for playing in IPL and he has got clearance from Bio Mechanics in Australia. Mr. Ravi Shastri explained that the tapes will be sent to Mr. Venkatraghavan for his review and subject to his clearance, Mr. Kamaran Khan can play in IPL. However, the umpires have the option of calling (no-ball) Mr. Kamaran Khan if his action is still suspect.

The President briefed the members regarding the situation with Mr. Ravindra Jadeja. Mr. Jadeja represented India in the Under-19 World Cup and signed a contract with Rajasthan Royal under the draft system for one year (2008). In 2009, the option was given to the franchisees either to renew the players for one year term or two year term. Eventhough, Rajasthan Royals sent the contract for two years, Mr. Jadeja signed the contract for only one year. In 2009 September after the second year of the tournament when Rajasthan Royals approached Mr. Jadeja to sign a contract for the third year, he refused to sign them and asked for more money and also informed that one other team is approaching him for signing.

Members felt that what Mr. Jadeja did was wrong since the option was left to the Franchisee to sign him and eventhough the franchisee was willing to sign Mr. Jadeja, Mr. Jadeja refused to sign the contract. Based on this President, BCCI recommended One year ban on Jadeja on playing IPL in 2010 and will go into the auction for the next year. Members unanimously approved the same.

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12. News Broadcaster's Association issues with Media Accreditation

The Chairman explained that in the past the News channels have blatantly violated the norms given by IPL with news channels cut live to the Max Fees and have packaged IPL news shows monetising the same for huge values. It was also explained that the new accreditation guidelines given to the news broadcasters are in line with international accepted standards and hence BCCI-IPL should not give in to the blackmail for the News broadcasters who are completely blacking out news on IPL. The Members unanimously approved the same.

13. Other Ratifications

The additional resources of NSA has been approved – 8 Additional SLO's for the teams. 8 additional SLO's for the Match Officials and 3 additional CPOs.

The members also approved the contract with Visual Impact for hiring of 3 vans for IPL 2010 at a cost of Rs. 5.00 Crores and also hiring of 4 Vans for a period of 7 years from 2011 at a costs of Rs. 6.75 Crores.

14. Any others with the permission of the Chair

- a. Additional Costs on hiring Blimp from IMG Media for a cost of GBP 602,000 was approved
- b. Members also approved Incentive of 50% of salary for second year of contract for Mr. Sundar Raman.
- c. The members approved the payment to IMG media under the following payment terms since this was also part of the Production ITT in the second year:
 - i. 33.33% one month Prior to the first match
 - ii. 33.33% on the day of the first match
 - iii. 33.33% on the day of the last match
- d. The Members approved the reversal of Rs. 1.50 Crores which was shown as recoverable from Rajasthan Royals for the Opening Ceremony of the 2009 season since the tournament moved to South Africa and they didn't get any additional revenue on Opening Match

The Item – 3 on the awarding two new franchisees from 2011 was taken up for discussion.

The President, BCCI, requested Chairman that he would like to first say something in regard to the ITT before he makes or gives the details. He went on to explain to the members that the conditions laid in the tender is unreasonable and reprimanded the Chairman for fixing

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unreasonable conditions for the eligibility. He explained that these preconditions were not part of the 2008 tender specifically the following qualifications:

- USD 1 Billion Network
- In case of the consortium, at least one of the member has to satisfy the USD 1 Billion net worth
- The Member of the consortium who is satisfying the network to be liable for all of the members.
- The Performance Guarantee / Bank Guarantee to be provided for the Bid amounts that could equal to 100% of the total bid amount.
- Right of IPL to get a Bank Guarantee within 48 Hour

The President further explained that he had further received complaints from GC members in regard to these conditions and Sahara who are sponsors of the Indian Cricket team and pay the BCCI 500 Crores per annum have deliberately been kept out of the tendering process due to some of the above conditions and they have written to him saying if they were good enough to pay 500 Crores to BCCI how can they not be worthy enough to pay 150 crores a year (30 million dollars) even if they were to have bid 300 million dollars. Similarly other companies like Jagran group have also expressed the same concern that it is a deliberate attempt to keep most companies out. He explained that BCCI being a public body must not indulge in these kind of practises and as such should cancel this ITT and that he has worked on a new ITT and same should be approved by the Chairman and Hony Secretary BCCI and the same should be floated immediately by the Chairman and the same should be informed to the current bidders and Media. He further informed that he had also spoken to Mr Arun Jaitley who is not present here today and who concurred with his view.

The Chairman then explained that he had drafted these qualification to protect the BCCI's interest and as such there was no intention on his part to exclude any one. He further elaborated that these conditions were cleared by him with the President on the Phone and only then did he put the tender out. The President clarified yes – the Chairman in general had sought his approval as such but he had not read the document and on the reading of the document and receiving the various complaints he is of the firm view that the said ITT should be cancelled under clause 11. 4 of the ITT.

The members unanimously accepted President's view and decided to cancel the Bids and return the tenders unopened, further payback 5 Lakhs Rupees to the bidders who bought the tender and issue a fresh tender with the following qualifications specifically :

- The Bidders should buy the New tender for Rs 5 Lakhs
- The Bidders should deposit 10 Million dollars as Performance deposit a few days before the tender is to be opened and the same as in the last ITT be adjusted against the first payment to be made by the successful bidder.

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- The successful bidder must deposit a 10% bank guarantee on a rolling basis of the amount they bid.
- There should be no net worth criteria laid down as in the last ITT.

The chairman was asked to call the bidders and explain to them that the ITT has been cancelled by the Governing Council as per clause 11.4 of the ITT. No further discussion on the tender process progressed.

The Chairman called the Bidders and informed them that the ITT has been cancelled and fresh tenders will be issued and that they can take back there unopened Tenders.

It was also decided to hold the Governing Council Meeting in Chennai on 21st March 2010 at 11 AM and that the Bid can be submitted on the same date by 10 AM.

The meeting ended with thanks to the Chair.


Chairman

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From: SMG <smg@pmasports.org>

Date: Mon, Mar 8, 2010 at 11:37 AM

Subject: RE: Modified draft Gc minutes.

To: lalitkmodi@gmail.com, Niranjan Shah <niranjan@airtel.blackberry.com>, Niranjan Shah <saucricet@vsnl.com>, Inderjit Bindra <inderjitbindra@gmail.com>, Ravi Shastri <shasravi@gmail.com>, M A K Pataudi <makpataudi@hotmail.com>, Chirayu Amin <cramin@alembic.co.in>, Arun Jaitley <ajaitley@nde.vsnl.net.in>, Rajiv Shukla <shuklaraajeev@gmail.com>, Radhika Moolraj <bccimarketing@aol.com>, Farooq Abdulla <iamfarooq70@yahoo.com>, M P Pandove <treasurerbcci@gmail.com>, M P Pandove <mppandove@airtel.blackberry.com>, Srinivasan <nsbccisecretary@yahoo.co.in>, "Sanjay Jagdale." <sanjayjagdale01@gmail.com>

Cc: Prasanna Kannan <prasanna@iplt20.com>, Sundar Raman <sundar@iplt20.com>, John Loffhagen <John.Loffhagen@imqworld.com>, Shashank Manohar <varshamanohar@yahoo.com>

Dear All,

Have got the draft minutes. I have some observations and would like to hear views from the other members too.

I feel that the sentence the President reprimanded the Chairman should be deleted since in my view the President made his points crisply and precisely about the conditions in the document but it in no way seemed like a reprimand to me. Even if it was meant to be one I believe that the Governing Council is a team and what is discussed in a meeting should be between us and we should not have it as part of the record of the meeting. In an earlier meeting couple of years back there was a heated argument between two members but that reflected in the minutes of that meeting, so also this should not be in the minutes of the meeting. Lalit and his guys at the IPL administration have brought in loads of funds through efforts over the last two years and that's why I feel it is unnecessary to embarrass him by having such a sentence in the minutes which will be recorded for all time to come. Lalit also showed immense courage in facing up to the bidders and the media and accepting that he was rapped on the knuckles so having done that publicly I feel it is not required in the minutes.

The President also expressed the view that apart from some companies like Sahara India there were some Governing Council members who too felt that the conditions were too stringent. In fairness to all in the Council, the names of those should also be mentioned otherwise we will be looking at each other and wondering if the other had felt strongly about conditions. It is not a matter of national security and we should be prepared for a healthy diversion of views among members. For the record, since I didn't have access to the tend document I had no views on the conditions in it.

Thirdly, after Lalit and Sundar informed us about the various sponsorship packages and the revenue inflow there was appreciation shown by the members by banging the desk. This should be reflected in the minutes too. Not the banging on the desk, but the appreciation bit !!

I look forward to the views of other members of the council on this.

With regards,
Sunil

From: Lalit Modi [mailto:lalitkmodi@gmail.com]

Sent: Sunday, March 07, 2010 8:21 PM

To: Niranjan Shah; Niranjan Shah; Inderjit Bindra; Ravi Shastri; Sunil Gavaskar; M A K Pataudi; Chirayu Amin; Arun Jaitley; Rajiv Shukla; Radhika Moolraj; Farooq Abdulla; M P Pandove; M P Pandove; N Srinivasan; Sanjay Jagdale.

Cc: Prasanna Kannan; Sundar Raman; John Loffhagen; Shashank Manohar

Subject: Modified draft Gc minutes.

Please find modified minutes with Presidents comments.

Warm regards

Lalit

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From: Prasanna Kannan <prasanna@iplt20.com>

Date: Sun, 07 Mar 2010 20:15:01 +0530

To: Lalit Modi <lalitkmodi@gmail.com>

Subject: <no subject>

Revised Minutes attached as per the discussion....

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From: "Lalit Modi" <lalitmmodi@gmail.com>
Date: Sun, 11 Apr 2010 17:29:57 +0000
To: Shashank Manohar<varshamanohar@yahoo.com>; Lkm ipl<lkm@iplt20.com>; N Srinivasan<nsbccisecretary@yahoo.co.in>; M P Pandove<mppandove@airtel.blackberry.com>; Sanjay Jagdale.<sanjayjagdale01@gmail.com>; Niranjana Shah<niranjana@airtel.blackberry.com>; run Jaitley<ajaitley@nde.vsnl.net.in>; Chirayu Amin<cramin@alembic.co.in>; IS Bindra-mail id<isbindra@yahoo.com>; Rajiv Shukla<shuklarajeev@gmail.com>; Sunil Gavaskar<smgmsg@hotmail.com>; Ravi Shastri<shasravi@gmail.com>; M A K Pataudi<makpataudi@hotmail.com>; Farooq Abdulla<iamfarooq70@yahoo.com>
Subject: Re: Breach of trust committed by IPL Commissioner Mr Lalit Modi

Dear Shashank

Understood. Will follow your directions.

Warm regards

Lalit.

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From: "varsha manohar" <varshamanohar@yahoo.com>
Date: Sun, 11 Apr 2010 17:21:00 +0000
To: Lalit gmail<lalitmmodi@gmail.com>; Lalit ipl-id<lkm@iplt20.com>; Srin mail<nsbccisecretary@yahoo.co.in>; Pandove<mppandove@airtel.blackberry.com>; Sanjay Jagdale<sanjayjagdale01@gmail.com>; nrs<niranjana@airtel.blackberry.com>; Arun Jaitley \ (mail id)<ajaitley@nde.vsnl.net.in>; Chirayu Amin<cramin@alembic.co.in>; IS Bindra-mail id<isbindra@yahoo.com>; Rajeev Shukla mail<shuklarajeev@gmail.com>; Sunil Gavaskar<smgmsg@hotmail.com>; Ravi Shastri<shasravi@gmail.com>; Pataudi MAK<makpataudi@hotmail.com>; <iamfarooq70@yahoo.com>
Subject: Fw: Breach of trust committed by IPL Commissioner Mr Lalit Modi

Dear Lalit.

I have received a complaint against you from the Kochi Franchisees regarding the statements made by you on your Twitter Account. You are aware that the Governing Council at its meeting has unanimously accepted the bids submitted by Sahara and Rendezvous. At that time no objections were raised with regard to the Consortium which gave a bid for Kochi franchisees. Assuming that you had certain Questions with regard to the Consortium, you had every right to raise them before the IPL Governing Council. However you chose to raise them on Twitter for reasons best known to you.

The BCCI is a Body which functions in accordance with its Constitution and does not function through media. The issue, if any, could have been discussed at the Governing Council Meeting and the action on your part of raising it on Twitter is unbecoming of you as a Chairman of a Sub-Committee of the Board. Your action is in serious breach of the Confidentiality Clause in the Agreement.

Till date, you have made Public Statements about lots of issues which were not even discussed in the Meeting of the Governing Council when it is the Governing Council which has the authority to take decisions with regard to each and every issue relating to IPL.

Your making of such Statements is detrimental to the Interests of the Board and I propose to discuss this issue at the Governing Council meeting which I propose to hold shortly.

I am sending a copy of the complaint sent by the Kochi Franchisees and a copy of this communication to all Members of the Governing Council for their information as this is a matter which severely compromises the integrity of the Governing Council and the Board.

I request you to desist from making any statements in the media till this issue is discussed and settled at the next Governing Council Meeting.

Warm Regards,
Shashank.

Sent on my BlackBerry® from Vodafone Essar

From: Vivek Venugopal <vivek.ven@gmail.com>

Date: Sun, 11 Apr 2010 22:08:55 +0530

To: <varshamanohar@yahoo.com>

Cc: <keshav.pt@rosyblue.com>; <chintan@myanchor.in>; <dhaval76@yahoo.com>; shailendra gaikwad<shailendragaikwad9@gmail.com>

Subject: Breach of trust committed by IPL Commissioner Mr Lalit Modi

To
Mr. Shashank Manohar
The President
BCCI, Mumbai

Sub: Breach of trust committed by IPL Commissioner Mr Lalit Modi

Dear Sir,

I would like to introduce myself as one of the members of the consortium that successfully bid for the Cochin IPL team in the recently concluded BCCI-IPL auction. As you might be already aware, the consortium members had signed the Franchise Agreement with IPL earlier today at ITC Gardenia Bangalore. The Commissioner of IPL, Mr Lalit Modi, himself signed the agreement on

behalf of BCCI-IPL.

I write this letter to you, on behalf of the consortium (consortium members have been cc'ed in this email), to request you to immediately look into a serious breach of trust that has occurred earlier today.

I would like to specifically draw your attention to clause 19.1 (Confidentiality clause) in the signed Franchise Agreement that concludes as follows:

19.1 The parties shall at all times treat this agreement as being private and confidential and its contents shall not be used for any purpose (other than the proper performance of this Agreement) or disclosed either directly or indirectly to any person except:

- a) with the prior written agreement of both parties: or*
- b) as may be required by any statutory, regulatory or governmental or quasi governmental authority, pursuant to the rules of any recognised stock exchange or as otherwise required by law*

However, it is unfortunate to note that, Mr Lalit Modi himself, on his Twitter account has disclosed various vital aspects of the contract today evening (Please see attached document). Information disclosed include shareholding pattern of the consortium as well as shareholding patterns of various participating consortium member companies. Please note that, Mr. Modi, has not disclosed such information for the other nine teams participating in the league. In addition, we have been seeing various remarks by Mr. Modi in the media and on Twitter, questioning the capability and the intentions of this consortium.

We are shocked to see this unethical behaviour coming from the commissioner himself, even before 24 hours has come to pass after signing the agreement. As a consortium, we have abided by the terms and conditions of the bid document and franchise agreement in letter and spirit. Behaviour and actions as conducted by Mr. Modi brings complete disrespect to the sport, the IPL league, as well as to the sanctity of the bidding process.

On behalf of the consortium, I sincerely request you to immediately 1) instruct Mr Modi to retract the statements made in the media as well on Twitter, 2) reveal/ disclose similar information for all participating teams on his Twitter account, 3) apologise for the communications given in the media.

We, as a consortium are also contemplating to initiate legal action against Mr. Modi for this irresponsible behavior, which brings disrepute to his office.

We look forward to speedy action and justice on this subject.

Thanking you

Sincerely

Vivek Venugopal
Co - owner
Cochin IPL team

319

From: "Lalit Modi" <lalitkmodi@gmail.com>

Date: Sun, 11 Apr 2010 17:46:37 +0000

To: Shashank Manohar<varshamanohar@yahoo.com>; Lkm ipl<lkm@iplt20.com>; N Srinivasan<nsbccisecretary@yahoo.co.in>; M P Pandove<mppandove@airtel.blackberry.com>; Sanjay Jagdale.<sanjayjagdale01@gmail.com>; Niranjan Shah<niranjan@airtel.blackberry.com>; Arun Jaitley<ajaitley@nde.vsnl.net.in>; Chirayu Amin<cramin@alembic.co.in>; IS Bindra-mail id<isbindra@yahoo.com>; Rajiv Shukla<shuklarajeev@gmail.com>; Sunil Gavaskar<smgmsg@hotmail.com>; Ravi Shastri<shasravi@gmail.com>; M A K Pataudi<makpataudi@hotmail.com>; Farooq Abdulla<iamfarooq70@yahoo.com>

Cc: Sharad Pawar 3<dilipsingh.bcci@gmail.com>

Subject: Re: Breach of trust committed by IPL Commissioner Mr Lalit Modi

Dear Shasank

In regard to what I have put in twitter is in no way breach of confidentiality as who the shareholders are - we have always provided in the past and it is not a matter to hide. Further it is the Kochi franchise who has a lot to hide and as such have lied about who is the actual owner of the shares. Which I informed you earlier today. I have minuted what they said at the meeting. And in fact when I questioned who the shareholders were - they had no answer. Infact they said we will revert back. Within minutes of me asking the same - I got a call from Shashi tharoor asking me not to ask about who these share holders are. All shareholders are privy to the same and same has been minuted. You had mentioned that we should ignore who is the owner - but our conditions require us to authenticate who they are. I am happy to disclose all the facts at the next Governing council meeting. As regard not raising it at the time of the tender - well we did not have the foresight to go thru th voluminous documents attached to verify each and every shareholder.

In regard to many other things I have said on my Twitter account - have actually - not been any classified information. It is factual and only something we would have or have put into the public domain.

I have no intention of putting Bcci and Ipl in to disrepute. I have always gone out of my way to protect both the IPL and BCCI all the time. My track record is there for one and all to see.

Warm regards

Lalit.

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PARINEE DEVELOPERS AND PROPERTIES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at Smag House, 1st Floor, Opp. Darshana Apt., Sarojini Road Extn., Vile Parle (W), Mumbai 400 056, (hereinafter referred to as "**Investor 4**");

FILMWAVES COMBINES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at 7TH Floor, Mehta Mahal, Opera House, Mumbai - 400 004, (hereinafter referred to as "**Investor 5**");

ANAND SHYAM ESTATES & DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at 1, Sunville Building, Paper Mill Compound, Lamington Road, Mumbai - 400 004, (hereinafter referred to as "**Investor 6**"); AND

MR. VIVEK VENUGOPAL, son of Mr. T. R. Venugopal, resident of India, aged about 31 years and residing at Unit I-B, No. 9, Harris Road, Denson Town, Bangalore - 46 (hereinafter referred to as "**Investor 7**").

The expression "**Investor 1**" to "**Investor 6**" (both inclusive) shall, wherever the context admits, mean and include their respective successors-in-interest and permitted assigns.

The expression "**Investor 7**" shall, wherever the context admits, mean and include his legal heirs, representatives, executors, administrators and assigns.

Investors 1 to 7 (both inclusive) are hereinafter collectively referred to as the "**Investors**", "**the Parties**" and individually as "**Investor**", "**the Party**" as the context may require.

WHEREAS

A. The Indian Premier League ("**IPL**"), a separate unit of The Board of Control for Cricket in India ("**BCCI**"), had, in January, 2008, awarded eight franchises for participating in the Twenty20 cricket competitions ("**IPL League**") organized during the years 2008 and 2009 respectively.

B. The IPL has now issued an invitation to tender on 9 March, 2010 ("**ITT**") for participating in the ownership and operation of 1 (one) of 2 (two) additional cricket teams ("**Franchise**") and which will also form part of the IPL League with effect from the start of the 2011 season;

C. Investor 1 has been primarily incorporated with the objective of promoting and developing the game of cricket in India and abroad and has approached Investors 2 to 7 (both inclusive) for assisting it in forming a consortium in the form of an unincorporated integrated joint venture for enabling the Parties to qualify as bidders and meet the financial and technical criteria specified in the ITT. Investor 1 has approached Investors 2 to 7 respectively to assist them in satisfying the financial and other criteria as set forth in the ITT and to provide necessary support as more particularly set out in the Agreement hereunder.

D. The Parties have further agreed that in the event the UJV is awarded the Franchise, they will take steps to enter into a joint venture agreement ("**JV Agreement**") on

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FOR ANCHOR EARTH PVT. LTD.

DIRECTOR

FOR ANCHOR EARTH PVT. LTD.

FOR ANCHOR EARTH PVT. LTD.

DIRECT

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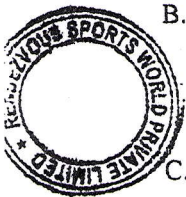
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WHEREAS

A. The Indian Premier League ("IPL"), a separate unit of The Board of Control for Cricket in India ("BCCI"), had, in January, 2008, awarded eight franchises for participating in the Twenty20 cricket competitions ("IPL League") organized during the years 2008 and 2009 respectively.

B. The IPL has now issued an invitation to tender on 9 March, 2010 ("ITT") for participating in the ownership and operation of 1 (one) of 2 (two) additional cricket teams ("Franchise") and which will also form part of the IPL League with effect from the start of the 2011 season;



C. Investor 1 has been primarily incorporated with the objective of promoting and developing the game of cricket in India and abroad and has approached Investors 2 to 7 (both inclusive) for assisting it in forming a consortium in the form of an unincorporated integrated joint venture for enabling the Parties to qualify as bidders and meet the financial and technical criteria specified in the ITT. Investor 1 has approached Investors 2 to 7 respectively to assist them in satisfying the financial and other criteria as set forth in the ITT and to provide necessary support as more particularly set out in the Agreement hereunder.

D. The Parties have further agreed that in the event the UJV is awarded the Franchise, they will take steps to enter into a joint venture agreement ("JV Agreement") on

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DIRECTOR

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Direct

terms and conditions similar to the UJV and incorporate a joint venture company under the Companies Act, 1956 ("JV Co") which will be primarily responsible for the rights and obligations of the Franchise as specified in the ITT and the Tender Documents (defined below).

NOW THEREFORE in consideration of the premises and the mutual promises hereinafter set forth, it is hereby agreed as follows:

ARTICLE 1. UNINCORPORATED JOINT VENTURE

1.1 General Information of Unincorporated Joint Venture

1.1.1 Purpose and Establishment

- (i) The Parties hereby constitute themselves as an unincorporated Joint Venture (hereinafter referred to as "UJV") in India with the sole purpose to jointly perform, complete and execute the Tender Documents (as defined below) in terms of the ITT. It is agreed that this Agreement shall not, in any manner whatsoever, be construed as establishing an agency between the Parties other than an unincorporated joint venture formed for the exclusive purpose set out in this Article. For the purpose of this Agreement, the term "ITT" also, *inter alia*, includes the following:
- (a) Arrangement of a Performance Deposit of USD 10 million (equivalent to INR 460,000,000) by way of bankers draft drawn in favour of IPL;
 - (b) Franchise Agreement (Schedule 2 of ITT);
 - (c) Letter of Eligibility (Schedule 3 of ITT);
 - (d) Affidavit of UJV (Schedule 4 of ITT);
 - (e) Franchise Bid Form (Schedule 6 of ITT); and
 - (f) Such other documents as may be required under the ITT.

Each of the above referred to in (a) to (f) are hereinafter collectively referred to as the "Tender Documents"

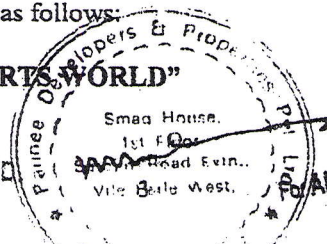
- (ii) It is hereby further agreed between the Parties that they may enter into a JV Agreement on terms similar to the UJV once IPL awards the Franchise in favour of the UJV. Subject to the prior approval of IPL, the rights, obligations and undertakings set out in the Franchise Agreement (Schedule 2 of the ITT) shall be transferred to the JV Co once the UJV is announced the successful bidder. The JV Agreement to be entered into subsequently shall be based on the same principles on which this UJV has been formed and the understanding of the Parties as agreed in this UJV and shall be suitably incorporated in the JV Agreement. The Parties agree and acknowledge that the principles of the UJV shall be incorporated in such manner in the JV Agreement that would comply with the requirements of the Companies Act, 1956 and other statutory requirements as may be applicable.

- (iii) The name of the UJV is as follows:

"RENDEZVOUS SPORTS WORLD"

FOR FILM WAVES COMBINE PVT. LTD

DIRECTOR



ANCHOR EARTH PVT. LTD
FOR RENDEZVOUS
DIRECTOR

The principle place of business of UJV shall be at B-53, Indus House, Ground Floor, Opposite Monginis Cake Factory, Near City Mall, Andheri (West), Mumbai - 400 020.

The UJV shall be the signatory of the Tender Documents. If so required by IPL, the Parties will countersign the Tender Documents or any other document to reaffirm their joint and several liabilities.

1.1.3 Representative of UJV

Investors hereby agree that Mr. Shailendra Kisan Gaikwad, Director of RSWPL will primarily be the authorised representative of the UJV for submitting/depositing with IPL and/or BCCI, the Tender Documents or such other documents in terms of the ITT and as may be required by IPL provided that such documents and agreement as mentioned aforesaid shall be pre-approved by the Parties in the manner as stated in Article 2 of this Agreement.

For the above purpose, Mr. Shailendra Kisan Gaikwad be and is hereby appointed as the duly constituted attorney of the UJV. The authorised representative has the power of attorney to act as and is hereby authorized to act as the lawful representative of the UJV for the matters stated in the preceding para.

1.2 Objectives of the UJV

The objective of the UJV shall, *inter alia*, be as follows:

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

1.3 Parties' General Responsibility

1.3.1 Scope of Work

The general scope of work of each of the Investors shall be as follows:

(a) Investors (Roles and Responsibilities)

- (i) The Investors hereby collectively, unconditionally and irrevocably designate Investor 1 to be the leader of the UJV ("Leader") and agree that Leader shall take all the decisions in relation to the performance, completion and execution of the Tender Documents and other essential and related documents in terms of the ITT including but not limited to the finalisation of the bid amount and/or the revised bid amount in relation to the Franchise, in consultation and with prior consent of the



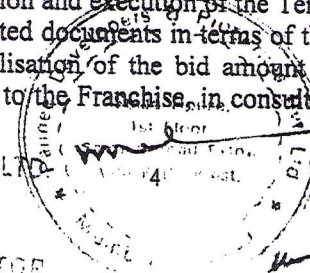
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PRIVATE LIMITED

Signature of Shailendra Kisan Gaikwad

FOR FILM WAVES COMBINE PVT. LTD.

Signature of Ravi Ash

DIRECTOR



FOR ANCHOR EARTH PVT. LTD.

Signature of Anand

DIRECTOR

FOR ANAND
DEVELOPERS PVT.

FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

Signature of Shailendra Kisan Gaikwad

Investors, if required; which consent shall not be unreasonably withheld by them;

- (ii) Investors 2 to 7 (both inclusive) shall, jointly and severally, provide necessary financial support (included but not limited to providing guarantee or other security as provided in Article 3.6 below) as may be required to enable the UJV to meet with the obligations, covenants and undertakings as set out in the ITT and Tender Documents respectively; and
- (iii) Each of the Parties shall, jointly and severally, be liable to the other Parties in relation to the Tender Documents in terms of the ITT and as more particularly set out in Article 3.6 below.

It is hereby further agreed between the Parties that if any decision is taken unilaterally by any Party contrary to the terms of this Agreement or the Tender Documents in terms of the ITT, the Party whose written consent is not taken shall be free from any liability (performance, monetary, etc.) incurred or asserted against such Party and the Party taking such unilateral contrary action shall indemnify the other Parties for any loss, penalty or damage as may be suffered by them.

Further, any decision of Investor 1 on any of the above work scope shall be binding on the UJV only once the overall framework of carrying out such work scope has received the assent of the Management Committee in the manner specified in Article 2 of this Agreement.

1.2.2 Share in the UJV

- (a) The Parties agree and confirm that the following shall be the ratio of stake and holdings of the Parties ("Shareholding"):

PARTY	STAKE IN THE UJV AND THEREFORE IN FRANCHISE
Investor 1 (Rendezvous)	25%
Investor 2 (Rendezvous)	1%
Investor 3 (Anchor)	27%
Investor 4 (Parinee)	26%
Investor 5 (Film Waves Combines)	12%
Investor 6 (Anand Shyam)	8%
Investor 7 (Venugopal)	1%
Total	100%



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(b) Director

It is clarified for the purpose of explanation that out of the foregoing the Shareholding of Investor 1 in the UJV to the extent of 25% shall be given to it for consideration other than cash in relation to services to be rendered by Investor with regard to achievement of objectives set out in Article 1.2 and bringing the technical expertise related to cricket and sports management.

FOR FILM WAVES COMBINE PVT. LTD.

Payash

DIRECTOR

FOR ANCHOR EARTH PVT. LTD.

C. W. Vora

DIRECTOR

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- (c) In the event the UJV requires any additional funds to enable it to operate the UJV and the Franchise, Investors 2 to 7, jointly and severally, shall make contributions in the following manner:

PARTY	%Age Of Contribution
Investor 2 ((Rendezvous))	1.33%
Investor 3 (Anchor)	36%
Investor 5 (Parinee)	34.67%
Investor 5 (Film Waves Combines)	16%
Investor 6 (Anand Shyam)	10.67%
Investor 7 (Venugopal)	1.33%
Total	100%

The Parties agree that notwithstanding the contribution of Investors 2 to 7 as stated in this Article 1.2.2 (c), the Shareholding of the Parties shall, subject to the provision stated in this Article, be in the same manner as set out in Article 1.2.2 (a).

- (d) The Parties agree to formulate a business plan in relation to the financial requirements of the UJV and the Franchise ("**Business Plan**"). The Parties agree that there shall be an overall cap on the investment by Investors 2 to 7, jointly and severally, by way of ownership capital and which shall be based on the percentage of franchise consideration payable annually ("**Franchise Amount**") with an additional equity support of USD 5 million ("**Buffer Amount**"). Parties acknowledge and agree that there will be certain expenses towards fixed costs and overheads to be incurred by the UJV on an annual basis. The Parties agree that Investors 2 to 7, jointly and severally, shall incur such amount by way of infusion of ownership capital which shall not exceed, at any point of time, not more than USD 15 million.

- (e) The Parties agree that Investors 2 to 7 shall, jointly and severally, invest proceeds for the benefit of the UJV by way of ownership capital for such amount which shall at no point of time exceed the amount determined in terms of the following formula:

Equity Cap = Annual Franchise Amount + Operating Costs payable through ownership capital + Buffer Amount.

Where Annual Franchise Amount means the amount payable to IPL as "Franchise Consideration" as defined in Article 8.1 of the standard Franchise Agreement of the ITT.

Operating costs payable through ownership capital means such amounts to be incurred towards fixed costs and overheads of any nature whatsoever incurred in furtherance for the running, operating and maintaining the Franchise for an amount upto USD 15 million.

Buffer Amount = Amount not exceeding USD 5 million.



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Signature

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Signature

DIRECTOR

FOR ANCHOR EARTH PVT. LTD.

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Signature

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By way of illustration only,

- (i) if the UJV has submitted a bid for an amount not exceeding USD 350 million in relation to the Franchise then
- (a) Annual Franchise Consideration shall be USD 35 million (being one-tenth of the bid amount);
 - (b) Operating costs (assuming amount utilised is USD 15 million);
 - (c) Buffer Amount (assuming amount utilised is USD 5 million);

Equity Cap = USD 35 million + USD 15 million + USD 5 million = USD 55 million

- (ii) if the UJV has submitted a bid for an amount not exceeding USD 300 million in relation to the Franchise then
- (a) Annual Franchise Consideration shall be USD 30 million (being one-tenth of the bid amount);
 - (b) Operating costs (assuming amount utilised is USD 15 million);
 - (c) Buffer Amount (assuming amount utilised is USD 5 million);

Equity Cap = USD 30 million + USD 15 million + USD 5 million = USD 50 million

The amount to be drawn under the Equity Cap may be drawn in the 1st year or any subsequent years so long as the UJV is running, operating and maintaining the Franchise. Any additional fund requirement by the UJV over and above the Equity Cap shall be met by infusion of interest-free unsecured debt in a legally permissible manner.

However, as per the Business Plan approved by the Parties, if the actual expenses are lower than the projected expenses and the UJV earns the income from the IPL in terms of the ITT or through any other source then the Investors 2 to 7 shall, jointly and severally, be liable to infuse funds towards Equity Cap only to the extent of the amount required which is lower of the following:

- (i) Operating Expenses plus Buffer Amount; or
- (ii) Ownership capital infusion from Investors 2 to 7, jointly and severally, plus the Buffer Amount.

It is clarified that if the revenue stream is realised then, the monies credited to the bank account of the UJV shall be first used for meeting the expenses without drawing from Investors 2 to 7.

- (h) Notwithstanding anything contained herein, the Parties agree and confirm that Investors 2 to 7 shall, jointly and severally, invest as and when required the committed equity upto the Equity Cap.

- (i) Investors 2 to 7, jointly and severally, agree that at no point of time the equity contribution of Investor 1 shall fall below 25% notwithstanding infusion of

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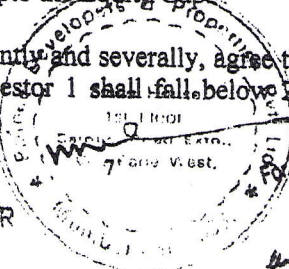
DIRECTOR



for RENDEZVOUS SPORTS WORLD

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C.N. Vora

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- (g) However, as per the Business Plan approved by the Parties, if the actual expenses are lower than the projected expenses and the UJV earns the income from the IPL in terms of the ITT or through any other source then the Investors 2 to 7 shall, jointly and severally, be liable to infuse funds towards Equity Cap only to the extent of the amount required which is lower of the following:

- (i) Operating Expenses plus Buffer Amount; or
- (ii) Ownership capital infusion from Investors 2 to 7, jointly and severally, plus the Buffer Amount.

It is clarified that if the revenue stream is realised then, the monies credited to the bank account of the UJV shall be first used for meeting the expenses without drawing from Investors 2 to 7.

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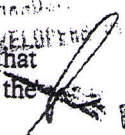
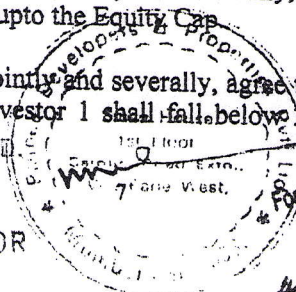
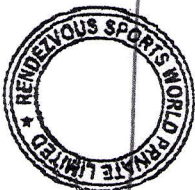
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DIRECTOR



additional funds in the UJV from time to time.

(i) The Parties agree that in the event the Franchise generates any profits in any financial year, the distribution of profits shall be subject to the following conditions:

(i) In the event if funds are infused by the Parties over and above the Equity Cap, such funds would be infused in the form of interest free unsecured debt by Investors 2 to 7 in the following proportion in a legally permissible manner:

PARTY	PROPORTION OF INFUSION
Investor 2 ((Rendezvous))	1.33%
Investor 3 (Anchor)	36%
Investor 4 (Parinee)	34.67%
Investor 5 (Film Waves Combines)	16%
Investor 6 (Anand Estate)	10.67%
Investor 7 (Venugopal)	1.33%
Total	100%

(ii) Upon generation of profits by the Franchise in any year, the Parties agree that such profit shall be first utilised towards repayment of the interest-free unsecured debt on preferential repayment basis on 'first in first out mechanism' to the Investors in proportion to their infusions made in the UJV as stated above in this Article, prior to declaration of any dividend or return on ownership capital to the Parties.

(k) The Parties hereby agree that, in the event IPL awards the bid/ re-bid in favour of the UJV then, within 2 (two) working days from the date of award of the bid and/or re-bid, as an initial contribution of funds, as may be agreed between them, towards the start up operations of the UJV, the Parties shall deposit INR 2,00,000/- (Indian Rupees Two Lakhs only) as agreed by the Investors.

1.3 Execution of the Franchise



The participation of the Parties to the award of the Franchise by IPL is on an "exclusive" basis. Whilst this Agreement is in force, no Party or affiliate (directly or indirectly in any manner whatsoever) shall, without the other Parties' prior written consent, individually or jointly with any third party enter into any joint venture or similar arrangement that competes with the principles of this Agreement.

Notwithstanding anything to the contrary in this Agreement or the appointment of Investor 1 as the authorised representative/signatory to the Tender Documents, the division of responsibilities between the Parties to this Agreement or the establishment of the UJV or any other legal or commercial arrangement between them under this Agreement or any other agreement(s), the Parties shall, in proportion to their shares in the UJV, be responsible and liable to IPL or any third parties for the execution of the Tender Documents in terms of the ITT.

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1.4 Representations and Warranties

Each Party hereby represents and warrants that:

- (a) It is duly organized and validly existing under the applicable laws of the jurisdiction in which it is registered and has all requisite legal power and authority to execute this Agreement and carry out the terms, conditions and provisions hereof.
- (b) The execution and delivery of this Agreement has been duly authorized by all requisite corporate and other action and will not contravene any provisions of or constitute a default under, any other agreement or instrument to which it is a party or by which it may be bound.
- (c) This Agreement and all such other agreements and written obligations entered into and undertaken in connection with the Tender Documents contemplated hereby to which it is a Party, constitute or will constitute, following the execution and delivery thereof, valid and legally binding obligations, enforceable against it in accordance with its respective terms, subject to applicable laws in relation to enforcement of remedies, bankruptcy, insolvency, reorganization and other laws affecting generally the enforcement of the rights of creditors and subject to a court's discretionary authority with respect to the granting of a decree, ordering specific performance or other equitable remedies.
- (d) It is not insolvent and no insolvency proceedings have been instituted or threatened or are pending against it.
- (e) It has complied with the laws in the jurisdiction of its incorporation in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate has or may have a material adverse effect on its capabilities to fulfil the terms and conditions of the relevant this Agreement.
- (f) There are no actions, suits, claims, proceedings or investigations pending or to the best of its knowledge, threatened in writing against it at law, in equity or otherwise, whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental authority and there are no outstanding judgments, decrees or orders of any such courts, commissions, arbitrators or governmental authorities, which materially and adversely affects its ability to perform its obligations under this Agreement.



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(g) They has/have carefully read the terms, conditions and eligibility criteria of making the bid or re-bid under ITT and execution of documents (including Tender Documents) in relation thereto and satisfies any and all the terms and conditions as are applicable to each of the Investors and as on the date of this Agreement it/they has/have not and there are no circumstances to the best of the knowledge of each Investor which might lead to violation of any of the terms and conditions which may disqualify the UJV from making the bid and /

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or re-bid in terms of ITT and or related documents or may lead to forfeiture or cancellation of Franchise, if awarded to UJV.

- (h) That in case any of the Investor/s is/are aware of any circumstances and/or any event which might lead to disqualification of UJV in terms of ITT or any other stipulation of IPL and/or BCCI, it shall promptly inform RSWPL and shall take all necessary steps in order to avoid such breach and/or shall remedy such breach in the least possible time. Other Investors agree that they, on best effort basis, shall provide all necessary support and resources in order to maintain the qualification of UJV.
- (i) It/They are not 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).

ARTICLE 2. MANAGEMENT OF THE UJV

2.1 MANAGEMENT

2.1.1 The management of the UJV and that of the Franchise shall be under the overall direction and supervision of the Parties. If required, the Parties may appoint officers who shall have the authority and responsibilities delegated by them.

2.1.1 Authorised Representative of the Investors

As on the date of the Agreement, the Parties have nominated the following representatives to be their respective designated nominees who have been and are hereby further authorized to take all decisions in relation to day to day management of the UJV and the Franchise (each a "Member"):

PARTY	AUTHORISED REPRESENTATIVE
Investor 1 (RSWPL)	Mr. Shailendra K. Gaikwad
Investor 3 (Anchor)	Mr. Chintan Vora
Investor 4 (Parinee)	Mr. Mukesh Patel
Investor 5 (Film Waves Combines)	Mr. Kailash Singhal
Investor 6 (Anand Shyam)	Mr. Saket Mehta

Each Party may replace its own appointed Member with other persons as it may deem fit by the written notice to the other Parties. So long as each Party holds at least 4% Shareholding in the UJV, it shall be entitled to appoint 1 (one) Member. Further, any Member may appoint a proxy to represent himself/herself at the meeting and the proxy would have the same right to vote as could have been exercised by such Member. The Members appointed hereunder shall constitute the "Management Committee".



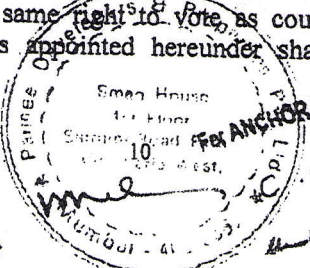
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With regard to Investor 1, it is expressly clarified that only one of the following nominees shall be entitled to become a Member of Management Committee:

- a. Mr. Kisan Baburao Gaikwad;
- b. Children of Mr. Kisan Baburao Gaikwad;
- c. Ms. Pushpa Kisan Gaikwad; &
- d. Mrs. Nirmala Ravindra Gaikwad.

2.1.2 Decisions of the UJV

The Management Committee shall establish all management policy (if required), and take all strategic decisions in the planning (financial or otherwise), and execution of the Tender Documents. The operation, control and management of the UJV and Franchise shall be carried out by the Parties acting through a Management Committee which shall comprise of the Members as stated in Article 2.1.1 herein above in the UJV and the Franchise. The power of Management Committee shall be in relation to all the activities of the UJV and the Franchise and also in terms of the ITT which, inter alia, include the following:

- (a) Approval and execution of any amendments or addendum to the Tender Documents required by IPL or such other documents, contracts, indemnities as may be required for the purpose of bid-rebid and/or running of the Franchise and its affairs in efficient manner and coordinating, representing UJV and liasoning with any party in this regard;
 - (b) Determination of the bid amount or the revised/final bid amount relation to the Franchise;
 - (c) Opening, closing and operation of any bank account(s) of the UJV;
 - (d) Management policy for the funds of the UJV including requirement of financial/non-financial contributions, any borrowing and creation of security including giving of guarantees, and utilization of such funds;
 - (e) Settlement of any problems between the Investors or between IPL and UJV, which cannot be settled at lower level;
 - (f) Approval of the strategy for making or responding to claims against or by IPL;
 - (g) Decision of the mode and manner of profit distribution to the Investors subject to the agreed distribution proportion as stated in Article 1.2.2. The Parties hereby agree that any decision with respect to the mode and manner of profit distribution shall be made in such a manner so as to equally give both the Investors the benefit of any tax or other concession, as may be available to them in their respective tax jurisdiction, subject to compliance with the Indian tax laws;
 - (h) Decisions with respect to audit, appointment of statutory auditor, internal auditor, accounting and taxation matters of the UJV and approval of accounts of the UJV;
- Decisions with respect to registration/use of any trademark or logo or brand name;
- Such other incidental and ancillary acts and deeds as may be required to effectively exercise any and all of the above mentioned powers and responsibilities, as may be deemed fit by the Members.

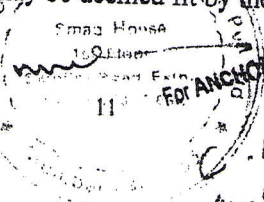
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C.N.V. V. DIRECTOR
For RENDEZVOUS SPORTS WORLD PVT. LTD.

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The Parties acknowledge and agree that the above list is not exhaustive of all matters which may have an impact on the governance of the UJV and/or the Franchise and shall be deemed to include such other matters as are relevant thereto.

The Management Committee may delegate any or all of its functions to a sub-committee, Chief Executive Officer and/or Chief Financial Officer as it may deem fit. The composition, terms of reference, quorum etc. of such sub-committee shall be decided by the Parties from time to time.

The Management Committee shall transact the business as set out in the agenda accompanying the notice of the meeting of the Management Committee and all proceedings of the Management Committee shall be conducted in English. Provided, however, if necessary, a business note set out in the agenda accompanying the notice of the meeting of the Management Committee may be transacted if the transaction of the same is assented to by all the Members.

2.1.3 Meetings of Management Committee

The Meetings of the Management Committee shall be held (i.e physical meetings) whenever required by any of the Members usually at the principle place of business of the UJV at Mumbai (or such other place convenient to all Members) at least once in a calendar month upon the requisition and/or call of any Member upon 3 (three) days prior written notice to the others sent by facsimile or other agreed communication method to the addresses indicated in Article 4.7 hereof and shall be deemed to have been received by each Member after expiry of 3 days from the date of despatch. Each Member shall have one vote at any meeting irrespective of their share in the UJV enumerated in Article 1.2.2(a). It is expressly clarified that the quorum for a Management Committee shall be at least 3 (three) Members.

Alternatively, the Members may agree to pass decisions by circular resolutions which shall be as valid and effectual as a resolution duly passed with the unanimous consent of all the Members. For the purpose of resolution proposed to be passed by circulation, each member shall be served a copy of the proposed resolution with the explanatory notes.

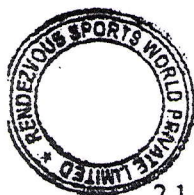
2.1.4 Decision of the Members

All the decisions of the Members, including the matters referred in Article 2 shall be by the majority of the votes of all Members present and voting.

The Parties agree in principle that the issues may be resolved through all types of communication.

2.1.4 Chief Executive Officer

The Parties agree and confirm that the Chief Executive Officer for the UJV and Franchise shall always be the representative of RSWPL ("CEO"). On the date of Agreement RSWPL has nominated Mr. Shailendra Kisan Gaikwad as representative to act as Chief Executive Officer of the UJV and the Franchise. Chief Executive Officer shall be responsible for the overall management, supervision



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DIRECTOR
For RENDEZVOUS SPORTS WORLD PVT. LTD.

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DIRECTOR

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and operation of the UJV and the Franchise subject to the supervision of the Management Committee and in addition thereto be responsible for the following:

- (a) recruitment, appointment and removal of staff required for the day to day affairs of the UJV and the Franchise;
- (b) preparation, implementation and presentation of business plan to the Members required for the running of the UJV and that of the Franchise;
- (c) negotiation, finalisation and execution of any contract/agreement in relation to the operation and management of the Franchise (including but not limited to exploitation of Central Rights, Media Rights, Sponsorship etc) subject to the supervision of the Members.

2.1.5 Chief Financial Officer

The Parties agree and confirm that the first representative for the Chief Financial Officer for the UJV and the Franchise shall be the representative appointed with the mutual consent of Investors 2 to 7 (both inclusive) ("CFO"). The CFO shall be responsible for all financial related aspects of the UJV and the Franchise and shall report to the Management Committee through the CEO and in addition thereto shall be responsible for the following:

- (a) preparation of budgets and financial forecasts;
- (b) preparation of income and financial statements;
- (c) managing the bank accounts of the UJV;
- (d) preparation of reports in a manner determined by the Management Committee;
- (e) presentation on the financial position of the UJV and the Franchise to the Members along with the CEO; and
- (f) adherence to pre-approved budgets by the Parties.

2.1.6 Advisory Committee

In the event the UJV is declared a successful bidder, then the Parties shall, subsequent to the award of the Franchise and within such time as agreed between the Parties, constitute an advisory committee. The Parties shall invite eminent individuals from all walks of life as determined by the Parties ("Advisory Committee"). The objective of the Advisory Committee would be to make suitable recommendations to the Management Committee so as to enhance the brand image of the UJV and Franchise and exploitation of all media related rights of the Franchise.

The recommendations of the Advisory Committee would merely be guiding in nature and not be binding either on the Parties or their respective Members and Management Committee constituted by them.

The provisions pertaining to meetings of the Advisory Committee shall be determined by the Management Committee.

ARTICLE 3 FINANCIAL MATTERS

Smao House

1st Floor

Sarkis Road Fynn

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3.1 Cost

3.1.1 All out of pocket expenses spent by the Parties in relation to the preparation of this Agreement, including legal attorney's charges, stamp duty and registration fees, if applicable, shall be borne by the respective Parties.

3.1.2 All costs and expenses arising from the performance of work under the Tender shall be borne by the UJV in accordance with the rule as specified in this Agreement.

3.2 Bank Account

3.2.1 Establishment of UJV Bank Accounts

The UJV's accounts shall be established in such manner and with such bank(s) as are approved in the Management Committee's meeting as and when needed to receive or spend funds of the UJV.

3.4 Contributions

3.4.1 Deficit Contributions

When and if the Parties determine, that funds/additional funds are required, necessary or desirable for carrying out any UJV's obligations under or in connection with the Tender Documents in terms of the ITT then, Investors 2 to 7 shall contribute in proportions (by way of ownership capital or interest-free unsecured debt as the case may be subject to the terms of the Agreements) such funds/additional funds in the amounts and currencies as approved by the Management Committee, promptly but not later than fifteen (15) calendar days thereafter.

3.4.2 Failure to Contribute

Subject to the terms of this Agreement, should any of the Investors 2 to 7, as the case may be, be unable, fail or neglect to contribute such funds/additional funds (by way of ownership capital or interest-free unsecured debt as the case may be subject to the terms of the Agreements) as required by this Agreement (the "Defaulting Investor"), then the other Investors (the "Non-Defaulting Investors") shall have the right (but not the obligation) to advance the deficiency amounts in proportion to their share in the UJV. In such event, the Defaulting Investor's share in the UJV shall stand proportionately diluted to the Non-Defaulting Investors.

3.5 Taxes

3.5.1 The UJV shall be responsible for the payment of any and all taxes or duties, if any, arising under the Agreement.

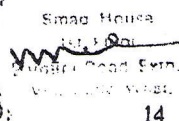
3.5.2 ~~Each Party~~ (and its Affiliates, if any, performing work under this Agreement) is responsible for its own home country direct taxes assessed against its work activities under this ~~agreement~~ and against any income resulting from its participation in the UJV.



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DIRECTOR



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DIRECTOR

For RENDEZVOUS SPORTS WORLD PVT. LTD.

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DIRECTOR

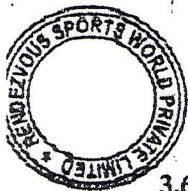
For the purpose of this Agreement, the term 'Affiliate' with respect to any Party means any Person, which is a holding company or subsidiary of such Party, or any Person which, directly or indirectly, (a) Controls such Party, (b) is Controlled by such Party, (c) is Controlled by the same Person who, directly or indirectly, Controls such Party, or (d) is a subsidiary of the same Person of which the Party is a subsidiary, or (e) in relation to a natural Person, a relative of such Person. For the purposes of this definition:

- (a) the terms "subsidiary", "holding company" and "relative" shall have the meaning ascribed to them under the Companies Act, 1956, of India, as amended from time to time;
- (b) the term "Person" means any individual, sole proprietorship, unincorporated association, body corporate, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization;
- (c) the term "Control" with respect to any Person/Party, means: (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person/Party whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such person or (b) the possession, directly or indirectly, of a voting interest of more than fifty (50)% and a contractual shareholder or director who has veto right in management matters.

3.5.4 All costs of determining and reporting on Indian taxes payable by the UJV shall be to the account of the UJV, and, if any Indian tax related to the performance of the work will be finally assessed against a Party, and shall be reimbursed to such Party by the UJV.

3.5.5 In conducting business in India for the performance of work activities during the life of the UJV, each Party shall act so as not to jeopardize the rights of the UJV under the Tender Documents and/or the Franchise and applicable Indian decrees, regulations and prevalent business practices.

3.5.6 Each of the Parties shall have a right of access (for itself and its advisers) to the UJV's premises and its books and records for the purposes of carrying out an internal or external audit of the UJV or to comply with its regulatory obligations or to determine whether or not the UJV is complying with its obligations under the Tender Documents in terms of the ITT, from time to time. Such right of access may only be exercised upon not less than fifteen working days' notice to the UJV and may only be exercised during normal business hours. Neither Party will exercise such a right unreasonably or without due care.



3.6

GUARANTEES, BONDS & INDEMNITY

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Security

Director

FOR FILM WAVES COMBINE PVT. LTD.

Parfazz

DIRECTOR

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For ANCHOR EARTH PVT. LTD.
C. N. Vora.

DIRECTOR

For RENDEZVOUS SPORTS WORLD PVT. LTD.
gag Director

FOR ANANDUSHA
DEVELOPERS PVT. LTD.

DIRECTOR

- (i) The Parties acknowledge and agree that, in terms of the Tender Documents, they are joint and severally responsible for:
- (a) for putting in place the performance deposit for USD 10 million (equivalent to INR forty six crores) (as more particularly set out in ITT) by way of a bankers draft ("**Performance Deposit**"), (ii) in the event the UJV is declared a successful bidder, to jointly and severally provide a bank guarantee for an amount upto 10% to the bid amount in relation to the Franchise from an Indian scheduled bank ("**Annual Guarantee**"), (iii) such other security (monetary or otherwise) as may be required at IPL's discretion; and
 - (b) primarily responsible for the acts of the other Parties in relation to the bid made under this Agreement
- (ii) The Investors shall, in proportion to their Shareholding in the UJV, provide the security/financial comfort mentioned in Article 3.6.1(i) as follows:

PARTY	PROPORTION OF PROVIDING SECURITY
Investor 2 (RSWPL)	INR 62 lakhs
Investor 3 (Anchor)	INR 16.79 crores
Investor 4 (Parinee)	INR 16.16 crores
Investor 5 (Film Waves Combines)	INR 7.46 crores
Investor 6 (ASE)	INR 4.97 crores

- (iii) In order to achieve the objective enshrined in this Article 3.6.1 (i) and (ii), the Investors shall, in proportion to their Shareholding in the UJV, covenant and undertake to provide adequate security in the form of either (a) cash deposit, (b) security deposit, (c) margin money, (d) bank guarantee, (e) stand by letter of credit, (f) indemnity bond or other security required to give adequate financial comfort to each other, in the form and manner as may be acceptable to them. In order to effectuate the Performance Deposit by 19 March, 2010, Investors 2, 4 to 6 shall, in proportion to their Shareholding in the UJV, deposit monies with the bank account established by Investor 3 (Anchor Earth Private Limited) at least 2 (two) business days in advance and provide satisfactory proof to the Investor 2. If for some reason, the UJV is not awarded the Franchise, then Investor 3 shall forthwith, without any demur or delay, within 2 (two) days refund the monies to the other Investors.

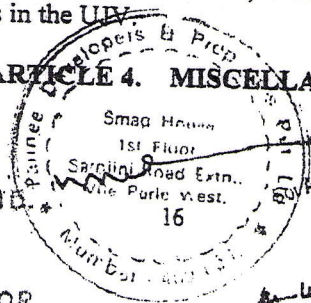
3.6.2 All out-of-pocket costs incurred by the other Parties for providing such guarantees, indemnities or security, referred to above, shall be borne by them respectively in respect to their shares in the UJV.

ARTICLE 4. MISCELLANEOUS

4.1 Confidentiality

FOR FILM WAVES COMBINE PVT. LTD.

DIRECTOR



C.N. Vora
DIRECTOR
FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

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RENDEZVOUS SPORTS WORLD PVT. LTD.

Each Party agrees to hold in confidence any and all commercial/financial information, technical information, and data disclosed to it by the other Party hereto, and/or its Affiliates and/or by any third party in connection with the ITT and the Tender Documents ("Confidential Information") and agrees not to use Confidential Information for purposes other than submitting the Tender Documents or performing its obligations under this Agreement; provided, however, that these obligations shall not apply to:

- (a) Confidential Information which at the time of disclosure is in the public domain;
- (b) Confidential Information which after the disclosure becomes a part of the public domain through no fault of the receiving Party;
- (c) Confidential Information which the receiving Party hereto can show was in its possession at the time of the disclosure and was not acquired directly or indirectly from another Party hereto;
- (d) Confidential Information which has been or is now or later acquired by or made known to a Party hereto by a third party as a matter of right and who did not receive such Confidential Information from a Party hereto; and
- (e) Confidential information which may be required to be furnished to any court or any, judicial, governmental, supervisory or regulatory body including banking regulatory bodies having jurisdiction over any of the Parties or information that may be required to be disclosed pursuant to any applicable statute, law, rule or regulation of any governmental authority or any order of any court of competent jurisdiction, or any order-in-council or the listing rules of any stock exchange. Provided however that unless prohibited under the law or by the authority or court demanding the production of such information, the disclosing Party shall give notice of such requirement to the other Party as soon as practicable.

4.2 Assignment

4.2.1 No Assignment

This Agreement shall not be assignable wholly or in part by any Party hereto without the prior written consent of the other Parties hereto.

4.2.2 UJV Interests

- (a) Each Party agrees that it will make no assignment or transfer of its Shareholding (directly or indirectly in any manner whatsoever) in the UJV without the prior written consent of all other Parties and IPL. Further, the Parties agree that such transfer of Shareholding shall be in accordance with the terms and conditions of the Franchise Agreement and subject to the terms and conditions stated by IPL. The Parties agree that their Shareholding cannot be transferred to a third party for an initial period of 2 (two) years from the date the UJV is declared a successful bidder ("Lock-in Period"). Provided however, Investors 1 to 7 (both inclusive) shall be entitled to transfer their Shareholding within themselves subject to the terms and conditions of the Franchise Agreement and IPL.



RENDEZVOUS SPORTS WORLD PRIVATE LIMITED

FOR FILM WAVES COMBINE PVT. LTD.

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DIRECTOR

C. N. V. DIRECTOR
FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

RENDEZVOUS SPORTS WORLD PVT. LTD.
DIRECTOR
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Right of First Refusal

(b) At any time after the expiry of the Lock-in Period, if any Party ("Transferring Party") proposes to transfer all but not less than all of its Shareholding held by it to a third party acceptable to the Parties as set out below ("Offer Shares"), then the Transferring Party shall (a) disclose to the other Party ("Non-Transferring Party") the identity of such proposed third party transferee ("Third Party Transferee") and the price and the terms and conditions on which it proposes to transfer the Offer Shares to the Third Party Transferee; and (b) offer to transfer such Offer Shares to the Non-Transferring Party, at the same price and on the same terms and conditions as offered to such Third Party Transferee ("Transfer Notice"). Such Third Party Transferee should satisfy the following criteria:

- (i) the Third Party Transferee should not be an entity which has been notified by the Organization for Economic Co-operation and Development as a blacklisted entity;
- (ii) such Third Party Transferee does not, directly or indirectly in any manner whatsoever, holds shares or securities or any other interest in another franchisee;
- (iii) is not in breach of contractual obligation or undertaking owed to the BCCI and/or IPL (including, without limitation, any payment obligation); and
- (iv) not convicted by court for criminal/economic offence in India or abroad.

(b) The Non-Transferring Party shall have the right, within a period of 30 (thirty) days from the date of receipt of the Transfer Notice ("Offer Period") to either (a) notify such Transferring Party of its intention to exercise its tag along rights under Article 4.2.2(f), in which event the provisions of Article 4.2.2 (f) shall apply; or (b) accept such offer of the Transferring Party to purchase all of the Offer Shares in proportion to their Shareholding in the UJV or such other mechanism as agreed between the Parties. In the event that the Non-Transferring Party chooses to accept such offer of the Transferring Party, it shall convey such acceptance to the Transferring Party by way of a written notice (the "Acceptance Letter") and the Parties shall take all steps to cause the transfer of the Offer Shares on the terms mentioned in the Transfer Notice and in accordance with the Acceptance Letter within a period of 30 (thirty) days following the date of receipt by the Non-Transferring Party of the Acceptance Letter. The Parties agree that the time required for obtaining approval from IPL shall be excluded in calculating the foregoing period of 30 (thirty) days.

In the event the Transferring Party does not receive any Acceptance Letter in accordance with Article 4.2.2(c), the Transferring Party may transfer the Offer Shares on terms no more favourable than those mentioned in the Transfer Notice to the Third Party Transferee mentioned therein within 30 (thirty) days of the expiry of the Offer Period.



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FOR FILM WAVES COMBINE PVT. LTD.
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C. N. Vora
DIRECTOR

FOR RENDEZVOUS SPORTS WORLD PRIVATE LIMITED
S. G. G...

DIRECTOR

- (d) If the Offer Shares are not sold within 30 (thirty) days of the expiry of the Offer Period, the Non-Transferring Party's rights under this Article 4.2.2 shall again take effect with respect to any sale of Shares held by the Transferring Party, and so on from time to time.
- (e) Notwithstanding the provisions of Article 4.2.2, the Transferring Party shall be required to furnish to the Non-Transferring Party necessary documentation evidencing the completion of the sale of the Offer Shares on terms no more favourable than those mentioned in the Transfer Notice to the transferee mentioned therein within 30 (thirty) days of the expiry of the Offer Period.

Tag Along Rights

- (f) In the event the Non-Transferring Party chooses to exercise its tag along rights pursuant to Article 4.2.2(b) the Non-Transferring Party shall send a Tag Along Notice (the "Tag Along Notice") to the Transferring Party and the Transferring Party shall ensure that the proposed transferee also purchases all or some (as decided by the Non-Transferring Party at its sole discretion) of the Shares then held by the Non-Transferring Party (the "Tag Along Shares") at the same price and on the same terms and conditions as those offered by the proposed transferee to the Transferring Party.
- (g) In the event that the proposed transferee is unwilling or unable to acquire all of the Offer Shares and the Tag Along Shares upon such terms as specified in the Tag Along Notice, then the Transferring Party shall, at the Non-Transferring Party's option, either cancel such proposed transfer or allocate the maximum number of shares which such proposed transferee is willing to purchase among the Offer Shares and the Tag Along Shares pro-rata in the ratio of the equity shareholding of the Parties in the UJV and complete such transfer in accordance with the revised terms.
- (h) Notwithstanding anything to the contrary in Article 4.2.2, the Transferring Party shall not be entitled to transfer any of the Offer Shares to any proposed transferee, unless the proposed transferee simultaneously purchases and pays for all the Tag Along Shares or in accordance with Article 4.2.2(f), a proportionate number of the Tag Along Shares, as the case may be.

4.3 Governing Law and Arbitration

Law

This Agreement shall be interpreted in accordance with Indian Law, excluding conflict of law provisions.

Dispute Resolution

All disputes arising out of or in connection with this Agreement which cannot be amicably settled by the Management Committee shall be reported to the Investors.

In case no agreement can be reached at this level within 30 days of such report to the



FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

FOR FILM WAVES COMBINE PVT. LTD.

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DIRECTOR

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DIRECTOR

FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

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DIRECTOR

FOR ANCHOR EARTH PVT. LTD.

DIRECTOR

authorised representative of each Party for resolution, any Party will be free to have the dispute finally settled by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the rules framed thereunder.

4.3.3 Venue

The seat of the arbitration shall be Mumbai. Arbitration proceedings shall be carried out in English.

4.3.4 Judgment

Subject to applicable law, the arbitration award shall be final, subject to no appeal and binding on the Parties and shall deal with the question of cost of arbitration and all matters related thereto. Application may be made to any court having jurisdiction for an order of enforcement of the arbitration award.

4.4 Amendments

Should circumstances arise during the submission of the Tender Documents, which necessitate changes, additions, or modifications to this Agreement, the Committee shall establish such recommendations to the Parties for changes, additions or modifications. If such recommendations for changes, additions or modifications are acceptable to the Parties, any amendment to this Agreement will be in writing and signed by all Parties.

4.5 Partial Invalidity

In case one or more of the provisions of this Agreement shall be invalid, illegal or unenforceable, in any respect, the validity, legality and enforceability of the remaining provisions hereof shall not be affected, provided that the Parties successfully negotiate in good faith alternative or substitute provisions which maintain the same general risk and commercial arrangements in a manner acceptable to relevant governmental authorities.

4.6 Notices

All notices hereunder shall be in writing, and shall be sufficient in all respects if delivered or sent by registered mail or telefax addressed as follows:

For Investors 1 and 2:

Rendezvous Sports World Private Limited
PUSHP, Plot No.105, Antrolikar Nagar, No.2, Solapur -
413003, Maharashtra
Phone : +91 217 2601856
Fax : +91 217 2601856
Attn: Mr. Shailendra Kisan Gaikwad

FOR ANANDHYAM ESTABLISHMENT
DEVELOPERS PVT. LTD.

For Investor 3:

Anchor Earth Private Limited
33, Hughes, N. S. Patkar, Marg, Mumbai 400 007
Phone : +91 22 30036565
Attn: Mr. Chintan Nitin Vora

DIRECTOR

FOR FILM WAVES COMBINE PVT. LTD.

DIRECTOR

FOR ANCHOR EARTH PVT. LTD.

C. N. Vora
DIRECTOR

FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

S. Gaikwad



RENDEZVOUS SPORTS WORLD PVT. LTD.

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(declared by a court of competent jurisdiction or otherwise) or becomes unable to pay its debts as they become due; or

- (e) any direct or indirect change in control of the Defaulting Party without the prior written consent of the other Party; or
- (f) if any bankruptcy or liquidation proceedings are initiated against the UJV and or any of the Parties, whether voluntary or otherwise which is also admitted before the court of appropriate jurisdiction;
- (g) if the Defaulting Party breaches or fails to observe any material term, covenant, undertaking, representation, warranty or agreement contained in this Agreement (or under any of the Tender Documents) on its part to be performed or observed;
- (g) the inability of the Defaulting Party to exercise or enjoy the rights or privileges in relation to all its shares in the UJV due to or as a consequence of any restrictions, regulations or embargoes imposed by any Governmental Authority;
- (h) any direct or indirect change in control of the Defaulting Party without the prior written consent of the other Party;
- (i) any governmental action debarring the UJV from carrying on its business or rendering it impossible to transact the business, or if a substantial portion of the assets, property, revenues or business of the UJV Co is confiscated or expropriated by any governmental authority;
- (j) any event which might lead to violation of any of the terms and conditions which may disqualify the UJV from making the bid and / or re-bid in terms of ITT and or related documents or may lead to forfeiture or cancellation of Franchise, if awarded to UJV; or
- (k) occurrence of any circumstances and/or any event which might lead to disqualification of UJV in terms of ITT or any other stipulation of IPL and / or BCCI.

4.7.2 The Non Defaulting Party(ies) shall, in its absolute discretion, proceed to take the following steps:

- (a) take over and complete the Defaulting Party's work, duties and responsibilities only in respect of those work and duties for which the default has occurred;
- (b) the Non Defaulting Party(ies) shall identify an alternate investor in the UJV;
- (c) the Non Defaulting Party may exclude the Defaulting Party from the consortium with prior permission of IPL, by giving written notice thereof.

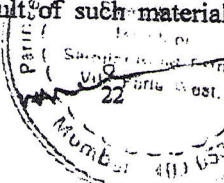
Without prejudice to the above, the Defaulting Party shall be fully responsible for and agree to indemnify the other Party for all inability, loss, cost or expense the other Party may incur as a result of such material breach or default, including but not



FOR FILM WAVES COMBINE PVT. LTD.

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DIRECTOR



ANCHOR EARTH PVT. LTD.
C-N. Vora

DIRECTOR

RENDEZVOUS SPORTS WORLD PVT. LTD.
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limited to, fines, penalties or court order connected with the Defaulting Party's work under default as well as any excess costs and expenses associated with completion of the Defaulting Party's work under default.

4.8 Indemnity

Each of the Investors (the "Indemnifying Party"), unconditionally and irrevocably and in proportion to their shares in the UJV, agree to hold harmless the other Investors, its respective affiliates, managers, officers, directors and employees ("Indemnified Party") promptly upon demand at any time and from time to time, from and against any and all losses, claims, damages, liabilities, costs (including reasonable attorneys' fees and disbursements) and expenses (collectively, "Losses") to which the Indemnified Party may become subject, insofar as such Losses arise out of, or in any way relate to, or result from any or all of the following:

- (a) invocation/forfeiture of the Performance Deposit, Annual Guarantee or other security by IPL or any third party nominated by it;
- (b) any act or omission or undertaking/covenant by the Indemnifying Party which is prejudicial to the rights of the Indemnified Party under the UJV;
- (c) any mis-statement or any breach of any representation or warranty made by the Indemnifying Party;
- (d) failure by the Indemnifying Party to fulfil any agreement, covenant or condition contained in, or made pursuant to, the UJV; or
- (e) any claim or proceeding by IPL or any third party nominated by it against the Indemnified Party arising out of any act, deed or omission by the Indemnifying Party under the UJV.

The rights and remedies available to the Indemnified Party under this indemnity shall be in addition to any rights and remedies available to it under any other provision of law or agreement to which it may be entitled. No failure to exercise, nor any delay in exercising, on the part of Indemnified Party, any right or remedy under any document executed between the Indemnified Party and Indemnifying Parties shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this undertaking cum indemnity are cumulative and not exclusive of any rights or remedies provided by law.

Terms and Termination

Effectiveness

This Agreement takes effect as of the date first mentioned hereinabove.

4.9.2 Duration

Unless earlier terminated pursuant to the provision of Article 4.9.3 below, this

FOR FILM WAVES COMBINE PVT. LTD.

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DIRECTOR

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FOR ANCHOR EARTH PVT. LTD.
C. N. Vora

DIRECTOR

FOR RENDEZVOUS SPORTS WORLD PVT. LTD.

FOR ANANDHAM LOREAL
DEVELOPERS PVT. LTD.

DIRECTOR

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Agreement shall remain in effect until such time as IPL awards the Franchise in terms of the ITT. In such scenario, the UJV shall stand dissolved and the Parties shall take steps to enter into a JV Agreement embodying the terms of this Agreement.

4.9.3 Termination

This Agreement shall be considered as automatically terminated on the occurrence of any of the following events:

- (i) the Tender Documents are rejected by IPL;
- (ii) the UJV is unsuccessful in securing the Franchise;
- (ii) the Parties mutually agree to terminate this Agreement for any reason whatsoever; or
- (iii) the Parties enter into a JV Agreement and proceed to incorporate the SPV in the event the UJV is declared a successful bidder.

Even if this Agreement is terminated or a Party is excluded from this Agreement, the claims and the liabilities of each Party, existent at the time of the termination or exclusion or which shall be subsequently incurred by the cause(s) existent at the time of termination or exclusion, shall survive and be effective until they are fully performed or discharged.

4.10 Force Majeure

If and to the extent that any Party is delayed, hindered or prevented by 'Force Majeure' from performing any of its obligations under this Agreement and promptly so notifies the other Party giving full particulars of the circumstances in question then the Party so affected shall be relieved of liability for failure to perform such obligations but shall nevertheless use its best endeavors to resume full performance thereof without unavoidable delay. For the purpose of this clause, Force Majeure includes (without limitation) acts or restraints of governments or public authorities; any act or omission of any governmental authority which directly prevents or causes delay in consummation of transactions contemplated herein; war; revolution; acts of terrorism; riot or civil commotion; strikes; lockouts or other industrial action; failure of supplies of power; fuel; transport equipment or other goods or services; fire; explosions; floods; Acts of God; natural disasters; contagious diseases; and travel warnings.

4.11 Specific Performance

The Parties to this Agreement agree that the transaction contemplated under this Agreement is of special importance to the Parties. The responsibilities agreed by the Parties under this Agreement is dependent on the due performance by the role and responsibilities by the other Parties and failure by any of the other Parties to perform its/their respective obligations shall cause irreparable loss and damage to the concerned Party, which cannot be compensated by damages. Therefore, all the other Parties agree that the obligation of the other Parties under this Agreement shall be subject to the right of specific performance in favour of concerned Party.

4.12 Entire Agreement

FOR FILMAWAVES COMBINE PVT. LTD.

DIRECTOR

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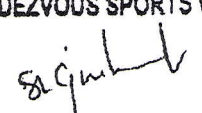

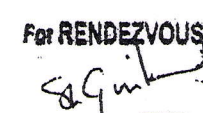
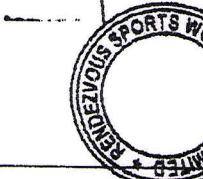
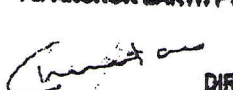
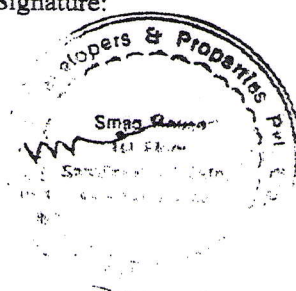
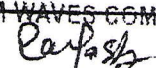

For ANCHOR EARTH PVT. LTD.
C. N. Vora
DIRECTOR

For RENDEZVOUS SPORTS WORLD PVT. LTD.
S. G. J. Dhe
Director



This Agreement shall take precedence over all previous agreements, written or oral, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day below written in 6 (six) copies, one each for each of the Parties mentioned hereinabove.

Rendezvous Sports World Private Limited	Rendezvous Sports World Private Limited
Name: Mr. Shailendra Kisan Gaikwad	Name: Mr. Shailendra Kisan Gaikwad
Title: DIRECTOR	Title: DIRECTOR
Signature: For RENDEZVOUS SPORTS WORLD PVT. LTD.  DIRECTOR 	Signature: For RENDEZVOUS SPORTS WORLD PVT. LTD.  DIRECTOR 
Anchor Earth Private Limited	Parinee Developers and Properties Private Limited
Name: Mr. Chintan Nitin Vora	Name: Mr. Chintan Nitin Vora
Title: DIRECTOR	Title: Director
Signature: For ANCHOR EARTH PVT. LTD.  DIRECTOR	Signature: 
Film Waves Combines Private Limited	Anand Shyam Estates & Developers Private Limited
Name: Mr. Kailash Singhal	Name: Mr. Saket Mehta
Title: Director	Title: Director
Signature:  FOR FILM WAVES COMBINE PVT. LTD.	Signature:  FOR ANAND SHYAM ESTATES & DEVELOPERS PVT. LTD.

DIRECTOR

DIRECTOR

Mr. Vivek Venugopal		
Title:		
Signature: <u>h-v-1</u>		

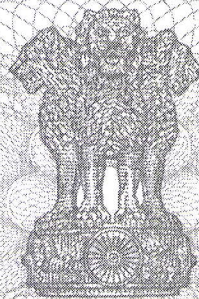
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भारत INDIA
INDIA NON JUDICIAL

General Stamp Office, Mumbai

L.S.V. No. 140

महाराष्ट्र MAHARASHTRA

- 6 MAR 2010

Proper Officer

SHRI. L. S. BAMBLE

श्री. प्रणिप एल. चव्हाण

महाराष्ट्र गैर न्यायिक स्टाम्प ऑफिस, मुंबई

पंजीयन क्र. १४०

पंजीयन क्र. ३, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

महाराष्ट्र गैर न्यायिक स्टाम्प ऑफिस, मुंबई

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

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RENDEZVOUS SPORTS WORLD PRIVATE LIMITED

पंजीयन क्र. १, पुणे, महाराष्ट्र, महाराष्ट्र सरकार, मुंबई

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UNINCORPORATED INTEGRATED JOINT VENTURE AGREEMENT

FOR

PARTICIPATING IN THE INVITATION TO TENDER ISSUED BY THE INDIAN
PREMIER LEAGUE FOR OWNING AND OPERATING ONE OF TWO CRICKET
TEAMS

This Unincorporated Integrated Joint Venture Agreement (hereinafter referred to as "Agreement") is made and entered into at Mumbai on this the 17 day of March, 2010 by and between:

RENDEZVOUS SPORTS WORLD PRIVATE LIMITED, a company duly organised and existing under the laws of India, having its Registered Office at PUSHP, Plot No.105, Antrolkar Nagar, No.2, Solapur - 413003, Maharashtra (hereinafter referred to as "Investor 1");

RENDEZVOUS SPORTS WORLD PRIVATE LIMITED, a company duly organised and existing under the laws of India, having its Registered Office at PUSHP, Plot No.105, Antrolkar Nagar, No.2, Solapur - 413003, Maharashtra (hereinafter referred to as "Investor 2");

ANCHOR EARTH PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at 33, Hughes, N. S. Patkar, Marg, Mumbai 400 007, (hereinafter referred to as "Investor 3");

Shri. Vora

Shri. Vora

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PARINEE DEVELOPERS AND PROPERTIES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at Smag House, 1st Floor, Opp. Darshana Apt., Sarojini Road Extn., Vile Parle (W), Mumbai 400 056 , (hereinafter referred to as "**Investor 4**");

FILMWAVES COMBINE PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at 7TH Floor, Mehta Mahal, Opera House, Mumbai – 400 004, (hereinafter referred to as "**Investor 5**"); AND

ANAND SHYAM ESTATES DEVELOPERS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its Registered Office at 1, Sunville Building, Paper Mill Compound, Lamington Road, Mumbai – 400 004, (hereinafter referred to as "**Investor 6**")

MR. VIVEK VENUGOPAL, son of Mr. T. R. Venugopal, resident of India, aged about 31 years and residing at Unit I-B, No. 9, Harris Road, Denson Town, Bangalore – 46 (hereinafter referred to as "**Investor 7**").

The expression "**Investor 1**" to "**Investor 6**" (both inclusive) shall, wherever the context admits, mean and include the Companies/entities mentioned herein.

The expression "**Investor 7**" shall, wherever the context admits, mean and include his legal heirs, and executors.

Investors 1 to 7 (both inclusive) are hereinafter collectively referred to as the "**Investors**", "**the Parties**" and individually as "**Investor**", "**the Party**" as the context may require.

WHEREAS

- A. The Indian Premier League ("**IPL**"), a separate unit of The Board of Control for Cricket in India ("**BCCI**"), had, in January, 2008, awarded eight franchises for participating in the Twenty20 cricket competitions ("**IPL League**") organized during the years 2008 and 2009 respectively.
- B. The IPL has now issued an invitation to tender on 9 March, 2010 ("**ITT**") for participating in the ownership and operation of 1 (one) of 2 (two) additional cricket teams ("**Franchise**") and which will also form part of the IPL League with effect from the start of the 2011 season;
- C. Investor 1 has been primarily incorporated with the objective of promoting and developing the game of cricket in India and abroad and has approached Investors 2 to 7 (both inclusive) for assisting it in forming a consortium in the form of an unincorporated integrated joint venture for enabling the Parties to qualify as bidders and meet the financial and technical criteria specified in the ITT. Investor 1 has approached Investors 2 to 7 respectively to assist them in satisfying the financial and other criteria as set forth in the ITT and to provide necessary support as more particularly set out in the Agreement hereunder.
- D. The Parties have further agreed that in the event the UJV is awarded the Franchise,

they will enter into a joint venture agreement ("**JV Agreement**") on terms and conditions similar to the UJV and incorporate a joint venture company under the Companies Act, 1956 ("**JV Co**") which will be primarily responsible for the rights and obligations of the Franchise as specified in the ITT and the Tender Documents (defined below).

NOW THEREFORE in consideration of the premises and the mutual promises hereinafter set forth, it is hereby agreed as follows:

ARTICLE 1. UNINCORPORATED JOINT VENTURE

1.1 General Information of Unincorporated Joint Venture

1.1.1 Purpose and Establishment

(i) The Parties hereby constitute themselves as an unincorporated Joint Venture (hereinafter referred to as "**UJV**") in India with the sole purpose to jointly perform, complete and execute the Tender Documents (as defined below) in terms of the ITT. It is agreed that this Agreement shall not, in any manner whatsoever, be construed as establishing an agency between the Parties other than an unincorporated joint venture formed for the exclusive purpose set out in this Article. For the purpose of this Agreement, the term "**ITT**" also, *inter alia*, includes the following:

- (a) Arrangement of a Performance Deposit of USD 10 million (equivalent to INR 460,000,000) by way of bankers draft drawn in favour of IPL;
- (b) Franchise Agreement (Schedule 2 of ITT);
- (c) Letter of Eligibility (Schedule 3 of ITT);
- (d) Affidavit of UJV (Schedule 4 of ITT);
- (e) Franchise Bid Form (Schedule 6 of ITT); and
- (f) Such other documents as may be required under the ITT.

Each of the above referred to in (a) to (f) are hereinafter collectively referred to as the "**Tender Documents**"

(ii) It is hereby further agreed between the Parties that they shall enter into a JV Agreement on terms similar to the UJV once IPL awards the Franchise in favour of the UJV. Subject to the prior approval of IPL, the rights, obligations and undertakings set out in the Franchise Agreement (Schedule 2 of the ITT) shall be transferred to the JV Co once the UJV is announced the successful bidder. The JV Agreement to be entered into subsequently shall be based on the same principles on which this UJV has been formed and the understanding of the Parties as agreed in this UJV and shall be suitably incorporated in the JV Agreement. The Parties agree and acknowledge that the principles of the UJV shall be incorporated in such manner in the JV Agreement that would comply with the requirements of the Companies Act, 1956 and other statutory requirements as may be applicable.

(iii) The name of the UJV is as follows:

"RENDEZVOUS SPORTS WORLD" which will subsequently be changed to the

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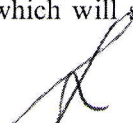
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(iii) The name of the UJV is as follows:

"RENDEZVOUS SPORTS WORLD" which will subsequently be changed to the

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JV Co in the same or different name subject to the prior approval of BCCI-IPL.

The principle place of business of UJV shall be at B-53, Indus House, Ground Floor, Opposite Monginis Cake Factory, Near City Mall, Andheri (West), Mumbai – 400 053.

The UJV shall be the signatory of the Tender Documents. If so required by IPL, the Parties will countersign the Tender Documents or any other document to reaffirm their joint and several liabilities.

1.2 Objectives of the UJV

The objective of the UJV shall, *inter alia*, be as follows:

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

1.3 Parties' General Responsibility

1.3.1 Scope of Work

The general scope of work of each of the Investors shall be as follows:

- (a) Investors (Roles and Responsibilities)
 - (i) The Investors hereby collectively, unconditionally and irrevocably designate Investor 1 to be the leader of the UJV ("**Leader**") and agree that Leader shall take all the decisions in relation to the performance, completion and execution of the Tender Documents and other essential and related documents in terms of the ITT including but not limited to the finalisation of the bid amount and/or the revised bid amount in relation to the Franchise, in consultation and with prior consent of the Investors, if required; which consent shall not be unreasonably withheld by them;
 - (ii) Investors 1 to 7 (both inclusive) shall, jointly and severally, provide necessary financial support (included but not limited to providing guarantee or other security as provided in Article 3.6 below) as may be required to enable the UJV to meet with the obligations, covenants and undertakings as set out in the ITT and Tender Documents respectively; and
 - (iii) Each of the Parties shall, jointly and severally, be liable to BCCI-IPL and to the other Parties in relation to the Tender Documents in terms of

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the ITT.

It is hereby further agreed between the Parties that if any decision is taken unilaterally by any Party contrary to the terms of this Agreement or the Tender Documents in terms of the ITT, the Party whose written consent is not taken shall be free from any liability (performance, monetary, etc.) incurred or asserted against such Party and the Party taking such unilateral contrary action shall indemnify the other Parties for any loss, penalty or damage as may be suffered by them.

1.3.2 Share in the UJV

- (a) The Parties agree and confirm that the following shall be the ratio of stake and holdings of the Parties (“Shareholding”):

PARTY	STAKE IN THE UJV AND THEREFORE IN FRANCHISE
Investor 1 (Rendezvous)	25%
Investor 2 (Rendezvous)	1%
Investor 3 (Anchor)	27%
Investor 4 (Parinee)	26%
Investor 5 (Film Waves Combines)	12%
Investor 6 (Anand Shyam)	8%
Investor 7 (Venugopal)	1%
Total	100%

- (b) It is clarified for the purpose of explanation that out of the foregoing the Shareholding of Investor 1 in the UJV to the extent of 25% shall be given to it for consideration other than cash in relation to services to be rendered by Investor 1 with regard to achievement of objectives set out in Article 1.2 and bringing the technical expertise related to cricket and sports management.
- (c) In the event the UJV requires any additional funds to enable it to operate the UJV and the Franchise, Investors 1 to 7, jointly and severally, shall make contributions in the following manner:

PARTY	%Age Of Contribution
Investor 1 (Rendezvous)	0%
Investor 2 ((Rendezvous))	1.33%
Investor 3 (Anchor)	36%
Investor 4 (Parinee)	34.67%
Investor 5 (Film Waves Combines)	16%
Investor 6 (Anand Shyam)	10.67%
Investor 7 (Venugopal)	1.33%
Total	100%

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The Parties agree that notwithstanding the contribution of Investors 1 to 7 as stated in this Article 1.3.2 (c), the Shareholding of the Parties shall, subject to the provision stated in this Article, be in the same manner as set out in Article 1.3.2 (a).

- (d) The Parties agree to formulate a business plan in relation to the financial requirements of the UJV and the Franchise which includes, without restriction, detailed financial year (1st April to 31st March) (or residual part thereof) financial forecasts, operating and marketing plans, operational and major capital expenditure, Annual Franchise fee ("**Business Plan**"). The Parties, jointly and severally, commit to pay BCCI-IPL the total franchise amount of USD 333.33 million ("**Franchise Amount**") in the manner detailed in Clause 8 of the Franchise Agreement.
- (e) Investors 1 to 7, jointly and severally, agree that at no point of time the equity contribution of Investor 1 shall fall below 25% notwithstanding infusion of additional funds in the UJV from time to time.
- (f) Any change in the constitution/Shareholding of the Parties in the UJV, the JV Company and the investing company, in the case of Investor 1 and Investor 2, shall be with prior written approval of BCCI-IPL.

1.4 Execution of the Franchise

The participation of the Parties to the award of the Franchise by IPL is on an "exclusive" basis. Whilst this Agreement is in force, no Party or affiliate (directly or indirectly in any manner whatsoever) shall, without the other Parties' prior written consent, individually or jointly with any third party enter into any joint venture or similar arrangement that competes with the principles of this Agreement.

Notwithstanding anything to the contrary in this Agreement or the appointment of Investor 1 as the authorised representative/signatory to the Tender Documents or any division of responsibilities between the Parties to this Agreement or the establishment of the UJV or any other legal or commercial arrangement between them under this Agreement or any other agreement(s), the Parties shall, in proportion to their shares in the UJV, be responsible and liable to IPL or any third parties for the execution of the Tender Documents in terms of the ITT /Franchise agreement.

1.5 Representations and Warranties

Each Party hereby represents and warrants that:

- (a) It is duly organized and validly existing under the applicable laws of the jurisdiction in which it is registered and has all requisite legal power and authority to execute this Agreement and carry out the terms, conditions and provisions hereof.
- (b) The execution and delivery of this Agreement has been duly authorized by all requisite corporate and other action and will not contravene any provisions of

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or constitute a default under, any other agreement or instrument to which it is a party or by which it may be bound.

- (c) This Agreement and all such other agreements and written obligations entered into and undertaken in connection with the Tender Documents contemplated hereby to which it is a Party, constitute or will constitute, following the execution and delivery thereof, valid and legally binding obligations, enforceable against it in accordance with its respective terms, subject to applicable laws in relation to enforcement of remedies, bankruptcy, insolvency, reorganization and other laws affecting generally the enforcement of the rights of creditors and subject to a court's discretionary authority with respect to the granting of a decree, ordering specific performance or other equitable remedies.
- (d) It is not insolvent and no insolvency proceedings have been instituted or threatened or are pending against it.
- (e) It has complied with the laws in the jurisdiction of its incorporation in all material respects and has not been subject to any fines, penalties, injunctive relief or any other civil or criminal liabilities which in the aggregate has or may have a material adverse effect on its capabilities to fulfil the terms and conditions of the relevant this Agreement.
- (f) There are no actions, suits, claims, proceedings or investigations pending or to the best of its knowledge, threatened in writing against it at law, in equity or otherwise, whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental authority and there are no outstanding judgments, decrees or orders of any such courts, commissions, arbitrators or governmental authorities, which materially and adversely affects its ability to perform its obligations under this Agreement.
- (g) It/They has/have carefully read the terms, conditions and eligibility criteria of making the bid or re-bid under ITT/Franchise Agreement and execution of documents (including Tender Documents/Franchise Agreement) in relation thereto and satisfies any and all the terms and conditions as are applicable to each of the Investors and as on the date of this Agreement it/they has/have not and there are no circumstances to the best of the knowledge of each Investor which might lead to violation of any of the terms and conditions which may disqualify the UJV from making the bid and / or re-bid in terms of ITT/FRANCHISE AGREEMENT and or related documents or may lead to forfeiture or cancellation of Franchise, if awarded to UJV.
- (h) That in case any of the Investor/s is/are aware of any circumstances and/or any event which might lead to disqualification of UJV in terms of ITT/FRANCHISE AGREEMENT or any other stipulation of IPL and/or BCCI, it shall promptly inform RSWPL and shall take all necessary steps in order to avoid such breach and/or shall remedy such breach in the least possible time. Other Investors agree that they shall provide all necessary support and resources in order to maintain the qualification of UJV.

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- (i) It/They are not 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).

ARTICLE 2. MANAGEMENT OF THE UJV

2.1 MANAGEMENT

- 2.1.1 The management of the UJV and that of the Franchise shall be under the overall direction and supervision of the Parties. If required, the Parties may appoint officers who shall have the authority and responsibilities delegated by them.

2.1.1A Authorised Representative of the Investors

As on the date of the Agreement, the Parties have nominated the following representatives to be their respective designated nominees who have been and are hereby further authorized to take all decisions in relation to day to day management of the UJV and the Franchise (each a "**Member**"):

PARTY	AUTHORISED REPRESENTATIVE
Investor 1 (RSWPL)	Mr. Shailendra K. Gaikwad
Investor 3 (Anchor)	Mr. Chintan Vora
Investor 4 (Parinee)	Mr. Mukesh Patel
Investor 5 (Film Waves Combines)	Mr. Kailash Singhal
Investor 6 (Anand Shyam)	Mr. Saket Mehta

Each Party may replace its own appointed Member with other person as it may deem fit by a written notice to the other Parties. The composition of the Management Committee shall be reflective of the respective Shareholding of each Party, as may be mutually decided between the Parties, provided however, that so long as each Party holds at least 4% Shareholding in the UJV, it shall be entitled to at least appoint 1 (one) Member. Further, any Member may appoint a proxy to represent himself/herself at the meeting and the proxy would have the same right to vote as could have been exercised by such Member. The Members appointed hereunder shall constitute the "**Management Committee**".

With regard to Investor 1, it is expressly clarified that only one of the following nominees shall be entitled to become a Member of Management Committee:

- Mr. Kisan Baburao Gaikwad;
- Children of Mr. Kisan Baburao Gaikwad;
- Ms. Pushpa Kisan Gaikwad; &
- Mrs. Nirmala Ravindra Gaikwad.

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2.1.2 Decisions of the UJV

The Management Committee shall establish all management policy (if required) and take all strategic decisions in the planning (financial or otherwise), and execution of the Tender Documents. The operation, control and management of the UJV and Franchise shall be carried out by the Parties acting through a Management Committee which shall comprise of the Members as stated in Article 2.1.1 herein above in the UJV and the Franchise. The power of Management Committee shall be in relation to all the activities of the UJV and the Franchise and also in terms of the ITT which, inter alia, include the following:

- (a) Approval and execution of any amendments or addendum to the Tender Documents required by IPL or such other documents, contracts, indemnities as may be required for the purpose of bid-rebid and/or running of the Franchise and its affairs in efficient manner and coordinating, representing UJV and liaising with any party in this regard;
- (b) Determination of the bid amount or the revised/final bid amount relation to the Franchise;
- (c) Opening, closing and operation of any bank account(s) of the UJV;
- (d) Management policy for the funds of the UJV including requirement of financial/non-financial contributions, any borrowing and creation of security including giving of guarantees, and utilization of such funds;
- (e) Settlement of any problems between the Investors or between IPL and UJV, which cannot be settled at lower level;
- (f) Approval of the strategy for making or responding to claims against or by IPL;
- (g) Decision of the mode and manner of profit distribution to the Investors subject to the agreed distribution proportion as stated in Article 1.3.2. The Parties hereby agree that any decision with respect to the mode and manner of profit distribution shall be made in such a manner so as to equally give both the Investors the benefit of any tax or other concession, as may be available to them in their respective tax jurisdiction, subject to compliance with the Indian tax laws;
- (h) Decisions with respect to audit, appointment of statutory auditor, internal auditor, accounting and taxation matters of the UJV and approval of accounts of the UJV;
- (i) Decisions with respect to registration/use of any trademark or logo or brand name; and
- (j) Such other incidental and ancillary acts and deeds as may be required to effectively exercise any and all of the above mentioned powers and responsibilities, as may be deemed fit by the Members.

The Parties acknowledge and agree that the above list is not exhaustive of all matters which may have an impact on the governance of the UJV and/or the Franchise and shall be deemed to include such other matters as are relevant thereto.

The Management Committee may delegate any or all of its functions to a sub-committee, Chief Executive Officer and/or Chief Financial Officer as it may deem fit. The composition, terms of reference, quorum etc. of such sub-committee shall be decided by the Parties from time to time.

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The Management Committee shall transact the business as set out in the agenda accompanying the notice of the meeting of the Management Committee and all proceedings of the Management Committee shall be conducted in English. Provided, however, if necessary, a business note set out in the agenda accompanying the notice of the meeting of the Management Committee may be transacted if the transaction of the same is assented to by all the Members.

2.1.3 Meetings of Management Committee

The Meetings of the Management Committee shall be held (i.e physical meetings) whenever required by any of the Members usually at the principle place of business of the UJV at Mumbai (or such other place convenient to all Members) at least once in a calendar month upon the requisition and/or call of any Member upon 3 (three) days prior written notice to the others sent by facsimile or other agreed communication method to the addresses indicated in Article 4.7 hereof and shall be deemed to have been received by each Member after expiry of 3 days from the date of despatch. Each Member shall have one vote at any meeting irrespective of their share in the UJV enumerated in Article 1.3.2(a). It is expressly clarified that the quorum for a Management Committee shall be at least 3 (three) Members.

Alternatively, the Members may agree to pass decisions by circular resolutions which shall be as valid and effectual as a resolution duly passed with the unanimous consent of all the Members. For the purpose of resolution proposed to be passed by circulation, each member shall be served a copy of the proposed resolution with the explanatory notes.

2.1.4 Decision of the Members

Subject to Article 2.1.3 (i.e at least 3 (three) Members being present), all decisions of the Members (including matters referred to in Article 2) shall be by the majority of the votes of all Members present and voting.

The Parties agree in principle that the issues may be resolved through all types of communication.

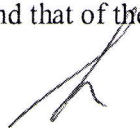
2.1.4A Chief Executive Officer

The Parties agree and confirm that the Chief Executive Officer for the UJV and the Franchise shall always be the representative of RSWPL ("CEO"). On the date of this Agreement RSWPL has nominated Mr. Shailendra Kisan Gaikwad as its representative to act as Chief Executive Officer of the UJV and the Franchise. The Chief Executive Officer shall be responsible for the overall management, supervision and operation of the UJV and the Franchise subject to the supervision of the Management Committee and in addition thereto be responsible for the following:

- (a) recruitment, appointment and removal of staff required for the day to day affairs of the UJV and the Franchise;
- (b) preparation, implementation and presentation of business plan to the Members required for the running of the UJV and that of the Franchise;

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- (c) negotiation, finalisation and execution of any contract/agreement in relation to the operation and management of the Franchise (including but not limited to exploitation of Central Rights, Media Rights, Sponsorship etc) subject to the supervision of the Members.

2.1.5 Chief Financial Officer

The Parties agree and confirm that the representatives for the Chief Financial Officer ("CFO"), Chief Marketing Officer ("CMO") and Chief Operating Officer ("COO") for the UJV and the Franchise shall be the representatives appointed with the mutual consent of Investors 2 to 7 (both inclusive). It is clarified that the CFO shall report to the Management Committee through the CEO whereas the CMO and COO shall report directly to the CEO.

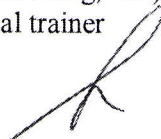
The roles and responsibilities of each of the CFO, CMO and COO are as follows:

- (i) The CFO shall be responsible for all financial related aspects of the UJV and the Franchise and in addition thereto shall be responsible for the following:
 - (a) preparation of business plan, budgets and financial forecasts;
 - (b) preparation of income and financial statements;
 - (c) managing the bank accounts of the UJV;
 - (d) preparation of reports in a manner determined by the Board;
 - (e) Reporting on the financial position of the UJV and the Franchise to the Board along with the CEO; and
 - (f) adherence to pre-approved budgets by the Parties.
- (ii) The CMO shall be responsible for all marketing related aspects of the UJV and the Franchise and in addition thereto shall be responsible for the following:
 - (a) preparation of detailed marketing plans;
 - (b) Identifying suitable sponsor(s) and/or partner(s) for the Franchise which would enhance the value of IPL and the Franchise;
 - (c) product development, merchandising and supply chain management (manufacturer, distributor, seller);
 - (d) managing brands of the Franchise in consultation with the CEO and CFO and legal advisors;
 - (e) Ensure that all sponsorships formalities are duly completed prior to the commencement of the season and duly reported to the CEO; and
 - (f) To maximize avenues to market the Franchise to gain optimum benefits for the Franchise.
- (iii) The COO shall be responsible for all cricketing related aspects of the UJV and the Franchise and in addition thereto shall be responsible for the following:
 - (a) identifying suitable individuals for the positions of
 1. Coaches (Head, Assistant, bowling, etc.)
 2. Physiotherapist and Physical trainer

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3. Sports Medicine specialist
 4. Scouting and youth player development
 5. All other positions related to the team
- (b) managing the team including logistics and events
 - (c) ensuring day-to-day operations of the franchise are carried out as per the guidelines given by the CEO

2.1.6 Advisory Committee

In the event the UJV is declared a successful bidder, then the Parties shall, subsequent to the award of the Franchise and within such time as agreed between the Parties, constitute an advisory committee. The Parties shall invite eminent individuals from all walks of life as determined by the Parties ("**Advisory Committee**"). The objective of the Advisory Committee would be to make suitable recommendations to the Management Committee so as to enhance the brand image of the UJV and Franchise and exploitation of all media related rights of the Franchise.

The recommendations of the Advisory Committee would merely be guiding in nature and not be binding either on the Parties or their respective Members and Management Committee constituted by them.

The provisions pertaining to meetings of the Advisory Committee shall be determined by the Management Committee.

- 2.1.7 It is expressly clarified that the terms "**Member**" and "**Management Committee**" defined in this Article 2.1 and used in the other provisions of the Agreement shall represent "**Director**" and "**Board**" respectively once the Parties enter into a JV Agreement and incorporate the JV Co.

ARTICLE 3 FINANCIAL MATTERS

3.1 Cost

- 3.1.1 All out of pocket expenses spent by the Parties in relation to the preparation of this Agreement, including legal attorney's charges, stamp duty and registration fees, if applicable, shall be borne by the respective Parties.
- 3.1.2 All costs and expenses arising from the performance of work under the Tender shall be borne by the UJV in accordance with the rule as specified in this Agreement.

3.2 Bank Account

- 3.2.1 Establishment of UJV Bank Accounts

The UJV's accounts shall be established in such manner and with such bank(s) as are approved in the Management Committee's meeting as and when needed to receive or spend funds of the UJV.

- 3.3 Intentionally deleted.

3.4 Contributions

3.4.1 Deficit Contributions

In the event funds/additional funds are required for carrying out any of the UJV's obligations under or in connection with the Tender Documents/Franchise Agreement in terms of the ITT/Franchise Agreement then, Investors 1 to 7 shall contribute in such proportion as set out in Article 1.3.2(c) (by way of ownership capital or interest-free unsecured debt as the case may be) such funds/additional funds promptly but no later than 15 (fifteen) calendar days after the requirement becomes apparent.

3.4.2 Failure to Contribute

Subject to the terms of this Agreement, should any of the Investors 1 to 7, as the case may be, be unable, fail or neglect to contribute such funds/additional funds in the proportions set out in Clause 1.3.2 (c) (by way of ownership capital or interest-free unsecured debt as the case may be) (the "**Defaulting Investor**"), then the other Investors (the "**Non-Defaulting Investors**") shall advance the deficient amounts in proportion to their share in the UJV. In such event, the Defaulting Investor's share in the UJV shall stand proportionately diluted to the Non-Defaulting Investors. The Defaulting Investor shall also continue to remain subject to the other provisions of this Agreement.

3.5 Taxes

3.5.1 The UJV shall be responsible for the payment of any and all taxes or duties, if any, arising under the Agreement.

3.5.2 Each Party (and its Affiliates, if any, performing work under this Agreement) is responsible for its own home country direct taxes assessed against its work activities under this Agreement and against any income resulting from its participation in the UJV.

For the purpose of this Agreement, the term '**Affiliate**' with respect to any Party means any Person, which is a holding company or subsidiary of such Party, or any Person which, directly or indirectly, (a) Controls such Party, (b) is Controlled by such Party, (c) is Controlled by the same Person who, directly or indirectly, Controls such Party, or (d) is a subsidiary of the same Person of which the Party is a subsidiary, or (e) in relation to a natural Person, a relative of such Person. For the purposes of this definition:

- (a) the terms "subsidiary", "holding company" and "relative" shall have the meaning ascribed to them under the Companies Act, 1956, of India, as amended from time to time;
- (b) the term "Person" means any individual, sole proprietorship, unincorporated association, body corporate, company, partnership, limited liability company, joint venture, governmental authority or trust or any other entity or

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organization;

- (c) the term "Control" with respect to any Person/Party, means: (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person/Party whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such person or (b) the possession, directly or indirectly, of a voting interest of more than fifty (50)% and a contractual shareholder or director who has veto right in management matters.

3.5.4 All costs of determining and reporting on Indian taxes payable by the UJV shall be to the account of the UJV, and, if any Indian tax related to the performance of the work will be finally assessed against a Party, and shall be reimbursed to such Party by the UJV.

3.5.5 In conducting business in India for the performance of work activities during the life of the UJV, each Party shall act so as not to jeopardize the rights of the UJV under the Tender Documents and/or the Franchise and applicable Indian decrees, regulations and prevalent business practices.

3.5.6 Each of the Parties shall have a right of access (for itself and its advisers) to the UJV's premises and its books and records for the purposes of carrying out an internal or external audit of the UJV or to comply with its regulatory obligations or to determine whether or not the UJV is complying with its obligations under the Tender Documents in terms of the ITT/FRANCHISE AGREEMENT, from time to time. Such right of access may only be exercised upon not less than fifteen working days' notice to the UJV and may only be exercised during normal business hours. Neither Party will exercise such a right unreasonably or without due care.

3.6 GUARANTEES, BONDS & INDEMNITY

3.6.1 Security

- (i) The Parties acknowledge and agree that, in terms of the Tender Documents/Franchise Agreement, they are jointly and severally responsible for:

- (a) (i) for putting in place the performance deposit for USD 10 million (equivalent to INR forty six crores) (as more particularly set out in ITT) by way of a bankers draft ("**Performance Deposit**"), (ii) in the event the UJV is declared a successful bidder, to jointly and severally provide a bank guarantee for an amount up to 10% to the bid amount in relation to the Franchise from an Indian scheduled bank ("**Annual Guarantee**"), (iii) such other security (monetary or otherwise) as may be required at IPL's discretion; and

- (b) primarily responsible for the acts of the other Parties in relation to the bid made under this Agreement

- (ii) Investors 1 to 7 shall, in proportion to their percentage of contribution under Clause 1.3.2 (c), provide the security/financial comfort mentioned in Article 3.6.1(i) as required by the BCCI-IPL from time to time.
- (iii) In order to achieve the objective enshrined in this Article 3.6.1 (i) and (ii), the Investors shall, in proportion to their Shareholding in the UJV, covenant and undertake to provide adequate security in the form of either (a) cash deposit, (b) security deposit, (c) margin money, (d) bank guarantee, (e) stand by letter of credit, (f) indemnity bond or other security required to give adequate financial comfort to each other, in the form and manner as may be acceptable to them. In order to effectuate the Performance Deposit by 19 March, 2010, Investors 2, 4 to 6 shall, in proportion to their Shareholding in the UJV, deposit monies with the bank account established by Investor 3 (Anchor Earth Private Limited) at least 2 (two) business days in advance and provide satisfactory proof to the Investor 2. If for some reason, the UJV is not awarded the Franchise, then Investor 3 shall forthwith, without any demur or delay, within 2 (two) days refund the monies to the other Investors.

3.6.2 All out-of-pocket costs incurred by the other Parties for providing such guarantees, indemnities or security, referred to above, shall be borne by them respectively in respect to their shares in the UJV.

ARTICLE 4. MISCELLANEOUS

4.1 Confidentiality

Each Party agrees to hold in confidence any and all commercial/financial information, technical information, and data disclosed to it by the other Party hereto, and/or its Affiliates and/or by any third party in connection with the ITT/FRANCHISE AGREEMENT and the Tender Documents ("**Confidential Information**") and agrees not to use Confidential Information for purposes other than submitting the Tender Documents or performing its obligations under this Agreement; provided, however, that these obligations shall not apply to:

- (a) Confidential Information which at the time of disclosure is in the public domain;
- (b) Confidential Information which after the disclosure becomes a part of the public domain through no fault of the receiving Party;
- (c) Confidential Information which the receiving Party hereto can show was in its possession at the time of the disclosure and was not acquired directly or indirectly from another Party hereto;
- (d) Confidential Information which has been or is now or later acquired by or made known to a Party hereto by a third party as a matter of right and who did not receive such Confidential Information from a Party hereto; and
- (e) Confidential information which may be required to be furnished to any court or any, judicial, governmental, supervisory or regulatory body including banking regulatory bodies having jurisdiction over any of the Parties or information that may be required to be disclosed pursuant to any applicable

statute, law, rule or regulation of any governmental authority or any order of any court of competent jurisdiction, or any order-in-council or the listing rules of any stock exchange. Provided however that unless prohibited under the law or by the authority or court demanding the production of such information, the disclosing Party shall give notice of such requirement to the other Party as soon as practicable.

4.2 Assignment

4.2.1 No Assignment

This Agreement shall not be assignable wholly or in part by any Party hereto without the prior written consent of the other Parties hereto.

4.2.2 UJV Interests

- (a) Each Party agrees that it will make no assignment or transfer of its Shareholding (directly or indirectly in any manner whatsoever) in the UJV without the prior written consent of all other Parties and IPL. Further, the Parties agree that such transfer of Shareholding shall be in accordance with the terms and conditions of the Franchise Agreement and subject to the terms and conditions stated by IPL. The Parties agree that their Shareholding cannot be transferred to a third party for an initial period of 2 (two) years from the date the UJV is declared a successful bidder ("**Lock-in Period**"). Provided however, Investors 1 to 7 (both inclusive) shall be entitled to transfer their Shareholding within themselves subject to the terms and conditions of the Franchise Agreement and IPL and with prior written approval of BCCI-IPL.

Right of First Refusal

- (b) At any time after the expiry of the Lock-in Period, if any Party ("**Transferring Party**") proposes to transfer all but not less than all of its Shareholding held by it to a third party acceptable to the Parties as set out below ("**Offer Shares**"), then the Transferring Party shall (a) disclose to the other Party ("**Non-Transferring Party**") the identity of such proposed third party transferee ("**Third Party Transferee**") and the price and the terms and conditions on which it proposes to transfer the Offer Shares to the Third Party Transferee; and (b) offer to transfer such Offer Shares to the Non-Transferring Party, at the same price and on the same terms and conditions as offered to such Third Party Transferee ("**Transfer Notice**"). Such Third Party Transferee should satisfy the following criteria:
- (i) the Third Party Transferee should not be an entity which has been notified by the Organization for Economic Co-operation and Development as a blacklisted entity;
 - (ii) such Third Party Transferee does not, directly or indirectly in any manner whatsoever, holds shares or securities or any other interest in another franchisee;
 - (iii) is not in breach of contractual obligation or undertaking owed to the BCCI and/or IPL (including, without limitation, any payment

- obligation); and
- (iv) not convicted by court for criminal/economic offence in India or abroad.
- (c) The Non-Transferring Party shall have the right, within a period of 30 (thirty) days from the date of receipt of the Transfer Notice ("**Offer Period**") to either (a) notify such Transferring Party of its intention to exercise its tag along rights under Article 4.2.2(f), in which event the provisions of Article 4.2.2 (f) shall apply; or (b) accept such offer of the Transferring Party to purchase all of the Offer Shares in proportion to their Shareholding in the UJV or such other mechanism as agreed between the Parties. In the event that the Non-Transferring Party chooses to accept such offer of the Transferring Party, it shall convey such acceptance to the Transferring Party by way of a written notice (the "**Acceptance Letter**") and the Parties shall take all steps to cause the transfer of the Offer Shares on the terms mentioned in the Transfer Notice and in accordance with the Acceptance Letter within a period of 30 (thirty) days following the date of receipt by the Non-Transferring Party of the Acceptance Letter. The Parties agree that the time required for obtaining approval from IPL shall be excluded in calculating the foregoing period of 30 (thirty) days.
- (d) In the event the Transferring Party does not receive any Acceptance Letter in accordance with Article 4.2.2(b), the Transferring Party may transfer the Offer Shares on terms no more favourable than those mentioned in the Transfer Notice to the Third Party Transferee mentioned therein within 30 (thirty) days of the expiry of the Offer Period.
- (e) If the Offer Shares are not sold within 30 (thirty) days of the expiry of the Offer Period, the Non-Transferring Party's rights under this Article 4.2.2 shall again take effect with respect to any sale of Shares held by the Transferring Party, and so on from time to time.
- (f) Notwithstanding the provisions of Article 4.2.2, the Transferring Party shall be required to furnish to the Non-Transferring Party necessary documentation evidencing the completion of the sale of the Offer Shares on terms no more favourable than those mentioned in the Transfer Notice to the transferee mentioned therein within 30 (thirty) days of the expiry of the Offer Period.

Tag Along Rights

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- (g) In the event the Non-Transferring Party chooses to exercise its tag along rights pursuant to Article 4.2.2(6) the Non-Transferring Party shall send a Tag Along Notice (the "**Tag Along Notice**") to the Transferring Party and the Transferring Party shall ensure that the proposed transferee also purchases all or some (as decided by the Non-Transferring Party at its sole discretion) of the Shares then held by the Non-Transferring Party (the "**Tag Along Shares**") at the same price and on the same terms and conditions as those offered by the proposed transferee to the Transferring Party.
- (h) In the event that the proposed transferee is unwilling or unable to acquire all of
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the Offer Shares and the Tag Along Shares upon such terms as specified in the Tag Along Notice, then the Transferring Party shall, at the Non-Transferring Party's option, either cancel such proposed transfer or allocate the maximum number of shares which such proposed transferee is willing to purchase among the Offer Shares and the Tag Along Shares pro-rata in the ratio of the equity shareholding of the Parties in the UJV and complete such transfer in accordance with the revised terms.

- (i) Notwithstanding anything to the contrary in Article 4.2.2, the Transferring Party shall not be entitled to transfer any of the Offer Shares to any proposed transferee, unless the proposed transferee simultaneously purchases and pays for all the Tag Along Shares or in accordance with Article 4.2.2(f), a proportionate number of the Tag Along Shares, as the case may be.

4.3 Governing Law and Arbitration

4.3.1 Law

This Agreement shall be interpreted in accordance with Indian Law, excluding conflict of law provisions.

4.3.2 Dispute Resolution

All disputes arising out of or in connection with this Agreement which cannot be amicably settled by the Management Committee shall be reported to the Investors.

In case no agreement can be reached at this level within 30 days of such report to the authorised representative of each Party for resolution, any Party will be free to have the dispute finally settled by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the rules framed thereunder.

4.3.3 Venue

The seat of the arbitration shall be Mumbai. Arbitration proceedings shall be carried out in English.

4.3.4 Judgment

Subject to applicable law, the arbitration award shall be final, subject to no appeal and binding on the Parties and shall deal with the question of cost of arbitration and all matters related thereto. Application may be made to any court having jurisdiction for an order of enforcement of the arbitration award.

4.4 Amendments

Should circumstances arise during the submission of the Tender Documents, which necessitate changes, additions, or modifications to this Agreement, the Committee shall establish such recommendations to the Parties for changes, additions or modifications. If such recommendations for changes, additions or modifications are acceptable to the Parties, any amendment to this Agreement will be in writing and

signed by all Parties.

4.5 Partial Invalidity

In case one or more of the provisions of this Agreement shall be invalid, illegal or unenforceable, in any respect, the validity, legality and enforceability of the remaining provisions hereof shall not be affected, provided that the Parties successfully negotiate in good faith alternative or substitute provisions which maintain the same general risk and commercial arrangements in a manner acceptable to relevant governmental authorities.

4.6 Notices

All notices hereunder shall be in writing, and shall be sufficient in all respects if delivered or sent by registered mail or telefax addressed as follows:

For Investors 1 & 2: Rendezvous Sports World Private Limited
PUSHP, Plot No.105, Antrolkar Nagar, No.2, Solapur –
413003, Maharashtra
Phone : +91 217 2601856
Fax : +91 217 2601856
Attn: Mr. Shailendra Kisan Gaikwad

For Investor 3: Anchor Earth Private Limited
33, Hughes, N. S. Patkar, Marg, Mumbai 400 007
Phone : +91 22 30036565
Attn: Mr. Chintan Nitin Vora

For Investor 4: Parinee Developers and Properties Private Limited
Smag House, 1st Floor, Opp. Darshana Apt., Sarojini Road
Extn., Vile Parle (W), Mumbai 400 056
Phone : +91
Attn: Mr. Mukesh Patel/Mr. Vipul Shah

For Investor 5: Filmwaves Combines Private Limited
7TH Floor, Mehta Mahal, Opera House, Mumbai – 400 004
Phone : +91 22 66650158/161
Fax : +91 22 23631670
Attn: Mr. Kailash Singhal

For Investor 6: Anand Shyam Estates & Developers Private Limited
1, Sunville Building, Paper Mill Compound, Lamington Road,
Mumbai – 400 004
Phone : +91 22 23674001
Fax : +91 22 23640273
Attn: Mr. Saket Mehta

For Investor 7: Mr. Vivek Venugopal
Unit I-B, No.9, Harris Road, Denson Town, Bangalore – 46
Phone: +919902021606

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Any Party shall have the right to change its address by notice in writing delivered or sent by registered mail to the other Parties at the address in force hereunder.

4.7 Reporting Requirements of Investors

4.7.1 Upon the occurrence of all or any of the following events (each a “**Default Event**”), the Party to which such Default Event is attributable (“**Defaulting Party**”) shall immediately provide a written notice after the occurrence of such Default Event to the other Parties (“**Non Defaulting Party**”) describing in detail the occurrence of such Default Event:

- (a) if Defaulting Party is not interested in the business of the UJV for which it is formed;
- (b) if the Defaulting Party fails and/or might fail under the given circumstances to provide funds, guarantees or security as set out in this Agreement;
- (c) if the Defaulting Party (or any affiliate of the Defaulting Party which is a Party to this Agreement) enters into or resolves to enter into an arrangement, composition or compromise with or assignment for the benefit of its creditors generally or any class of creditors or proceedings are commenced to sanction such an arrangement, composition or compromise other than for a bona fide purpose of a scheme of rehabilitation, reconstruction or amalgamation; or
- (d) if the Defaulting Party (or any affiliate of the Defaulting Party which is a Party to this Agreement) ceases to carry on its business or becomes insolvent (declared by a court of competent jurisdiction or otherwise) or becomes unable to pay its debts as they become due; or
- (e) any direct or indirect change in control of the Defaulting Party without the prior written consent of the other Party; or
- (f) if any bankruptcy or liquidation proceedings are initiated against the UJV and or any of the Parties, whether voluntary or otherwise which is also admitted before the court of appropriate jurisdiction;
- (g) if the Defaulting Party breaches or fails to observe any material term, covenant, undertaking, representation, warranty or agreement contained in this Agreement (or under any of the Tender Documents) on its part to be performed or observed;
- (g) the inability of the Defaulting Party to exercise or enjoy the rights or privileges in relation to all its shares in the UJV due to or as a consequence of any restrictions, regulations or embargoes imposed by any governmental authority;
- (h) any direct or indirect change in control of the Defaulting Party without the prior written consent of the other Party;

- (i) any governmental action debarring the UJV from carrying on its business or rendering it impossible to transact the business, or if a substantial portion of the assets, property, revenues or business of the UJV is confiscated or expropriated by any governmental authority;
- (j) any event which might lead to violation of any of the terms and conditions which may disqualify the UJV from making the bid and / or re-bid in terms of ITT and or related documents or may lead to forfeiture or cancellation of Franchise, if awarded to UJV; or
- (k) occurrence of any circumstances and/or any event which might lead to disqualification of UJV in terms of ITT/FRANCHISE AGREEMENT or any other stipulation of IPL and / or BCCI .

4.7.2 The Non Defaulting Party(ies) shall, in its absolute discretion, proceed to take the following steps:

- (a) take over and complete the Defaulting Party's work, duties and responsibilities only in respect of those work and duties for which the default has occurred,
- (b) the Non Defaulting Party(ies) shall identify an alternate investor in the UJV, and
- (c) the Non Defaulting Party may exclude the Defaulting Party from the consortium with prior permission of IPL, by giving written notice thereof.

Without prejudice to the above, the Defaulting Party shall be fully responsible for and agree to indemnify the other Party for all inability, loss, cost or expense the other Party may incur as a result of such material breach or default, including but not limited to, fines, penalties or court order connected with the Defaulting Party's work under default as well as any excess costs and expenses associated with completion of the Defaulting Party's work under default.

4.8 Indemnity

Each of the Investors (the "**Indemnifying Party**"), unconditionally and irrevocably and in proportion to their shares in the UJV, agree to hold harmless the other Investors, its respective affiliates, managers, officers, directors and employees ("**Indemnified Party**") promptly upon demand at any time and from time to time, from and against any and all losses, claims, damages, liabilities, costs (including reasonable attorneys' fees and disbursements) and expenses (collectively, "**Losses**") to which the Indemnified Party may become subject, insofar as such Losses arise out of, or in any way relate to, or result from any or all of the following:

- (a) invocation/forfeiture of the Performance Deposit, Annual Guarantee or other security by IPL or any third party nominated by it;
- (b) any act or omission or undertaking/covenant by the Indemnifying Party which is prejudicial to the rights of the Indemnified Party under the UJV;
- (c) any mis-statement or any breach of any representation or warranty made by the Indemnifying Party;

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- (d) failure by the Indemnifying Party to fulfil any agreement, covenant or condition contained in, or made pursuant to, the UJV; or
- (e) any claim or proceeding by IPL or any third party nominated by it against the Indemnified Party arising out of any act, deed or omission by the Indemnifying Party under the UJV.

The rights and remedies available to the Indemnified Party under this indemnity shall be in addition to any rights and remedies available to it under any other provision of law or agreement to which it may be entitled. No failure to exercise, nor any delay in exercising, on the part of Indemnified Party, any right or remedy under any document executed between the Indemnified Party and Indemnifying Parties shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this undertaking cum indemnity are cumulative and not exclusive of any rights or remedies provided by law.

4.9 Terms and Termination

4.9.1 Effectiveness

This Agreement takes effect as of the date first mentioned hereinabove.

4.9.2 Duration

Unless earlier terminated pursuant to the provision of Article 4.9.3 below, this Agreement shall remain in effect until such time as IPL awards the Franchise in terms of the ITT/FRANCHISE AGREEMENT. In such scenario, the UJV shall stand dissolved and the Parties shall take steps to enter into a JV Agreement embodying the terms of this Agreement.

4.9.3 Termination

This Agreement shall be considered as automatically terminated on the occurrence of any of the following events:

- (i) the Tender Documents are rejected by IPL;
- (ii) the UJV is unsuccessful in securing the Franchise;
- (iii) the Parties enter into a JV Agreement and proceed to incorporate the SPV in the event the UJV is declared a successful bidder subject to and after the approval of BCCI-IPL.

Even if this Agreement is terminated or a Party is excluded from this Agreement, the claims and the liabilities of each Party, existent at the time of the termination or exclusion or which shall be subsequently incurred by the cause(s) existent at the time of termination or exclusion, shall survive and be effective until they are fully performed or discharged.

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4.10 Force Majeure

If and to the extent that any Party is delayed, hindered or prevented by 'Force Majeure' from performing any of its obligations under this Agreement and promptly so notifies the other Party giving full particulars of the circumstances in question then the Party so affected shall be relieved of liability for failure to perform such obligations but shall nevertheless use its best endeavors to resume full performance thereof without unavoidable delay. For the purpose of this clause, Force Majeure includes (without limitation) acts or restraints of governments or public authorities; any act or omission of any governmental authority which directly prevents or causes delay in consummation of transactions contemplated herein; war; revolution; acts of terrorism; riot or civil commotion; strikes; lockouts or other industrial action; failure of supplies of power; fuel; transport equipment or other goods or services; fire; explosions; floods; Acts of God; natural disasters; contagious diseases; and travel warnings.

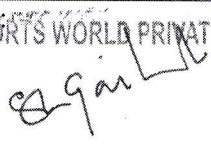
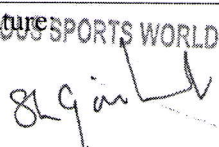
4.11 Specific Performance


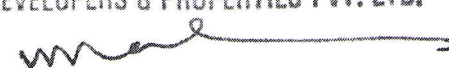

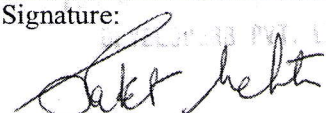
The Parties to this Agreement agree that the transaction contemplated under this Agreement is of special importance to the Parties. The responsibilities agreed by the Parties under this Agreement is dependent on the due performance of the role and responsibilities by the other Parties and failure by any of the other Parties to perform its/their respective obligations shall cause irreparable loss and damage to the concerned Party, which cannot be compensated by damages. Therefore, all the other Parties agree that the obligation of the other Parties under this Agreement shall be subject to the right of specific performance in favour of concerned Party.

4.12 Entire Agreement

This Agreement shall take precedence over all previous agreements, written or oral, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day below written in 6 (six) copies, one each for each of the Parties mentioned hereinabove.

Rendezvous Sports World Private Limited	Rendezvous Sports World Private Limited
Name: Mr. Shailendra Kisan Gaikwad	Name: Mr. Shailendra Kisan Gaikwad
Title: Director	Title: Director
Signature:  Director	Signature:  Director

Anchor Earth Private Limited		Parinee Developers and Properties Private Limited
Name: Mr. Chintan Nitin Vora		Name: Mr. Vipul D. Shah
Title: Director		Title: Director
Signature: For ANCHOR EARTH PVT. LTD.  N. Vora. DIRECTOR		Signature: PARINEE DEVELOPERS & PROPERTIES PVT. LTD.  DIRECTOR.
Film Waves Combine Private Limited		Anand Shyam Estates Developers Private Limited
Name: Mr. Kailash Singhal		Name: Mr. Saket Mehta
Title: Director		Title: Director
Signature: FOR FILM WAVES COMBINE PVT. LTD.  DIRECTOR		Signature:  ANAND SHYAM ESTATES DEVELOPERS PVT. LTD.
Mr. Vivek Venugopal		
Title: N.A.		
Signature: 