

BEFORE THE DISCIPLINARY COMMITTEE OF BCCI

**In the matter of disciplinary
proceedings against Mr.Lalit K.Modi**

**STATEMENT OF MR.KESHAV PREMCHAND TAHILRAMANI
IN EXAMINATION IN CHIEF**

I, Keshav P. T., son of Mr. Premchand Tahilramani, aged about 48 Years, presently residing at Villa 11, Street 4, Meadows 9, Dubai, UAE do hereby solemnly affirm and state as under:

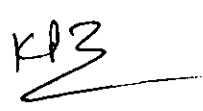
- 1) I am currently employed by Rosy Blue (Dubai). I have been employed by Rosy Blue (Dubai) since 7 years and am currently designated as Commercial Manager. One of the promoters of Rosy Blue (Dubai), Mr. Harshad Mehta, who is a non resident Indian primarily carrying on the business of diamond trading, also controls a company in India called Film Waves Combine Private Limited ("Film Waves"). Film Waves carries on the business of joint venture portfolio management. Film Waves entered into a consortium arrangement with Rendezvous Sports World Private Limited, Anchor Earth Private Limited, Parinee Developers and Properties Private Limited, Anand Shyam Estates & Developers Private Limited, and Mr. Vivek Venugopal to bid for a team in the second round of bidding for two additional franchises of IPL announced by the BCCI, as an unincorporated joint venture ("UJV").

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2) I have been authorised by the UJV to represent them and be the spokesman of the UJV and am filing this affidavit at the request of the BCCI, to set out certain facts on behalf of the UJV. In order to bid, the consortium members entered into an Unincorporated Integrated Joint Venture Agreement dated March 17, 2010. I understand that the UJV collected the bid documents which were made available after the BCCI-IPL announced the auction for two teams. After internal discussions amongst the UJV members, the UJV submitted the required bid deposit on March 18, 2010 to the BCCI in Mumbai, and submitted the bid with requisite documents required by BCCI on March 21, 2010 at Chennai, before 10 am (being the time stipulated in the bid documents). The bid documents included the UJV Agreement, the Franchise Agreement in the form attached to the Invitation to Tender also signed by us, along with the relevant corporate documentation of each corporate member of the UJV including the memorandum and articles of association of each of the corporate members of the UJV together with a list of shareholders and relevant resolutions authorising the companies to participate in the auction.

3) The UJV's bid was for Rs. US\$ 333.333 million. When the bids were opened by the BCCI on March 21, 2010 in Chennai, the UJV was declared the second highest bidder. However no written communication was given to us by the BCCI-IPL to this effect.

A handwritten signature in black ink, appearing to be the initials 'KPS' followed by a long horizontal stroke.

- 4) As required by the bid documents, the UJV also furnished a bank guarantee for rupee equivalent of US\$ 33.333 million (computed at US\$ 1 equal to INR 46/- totalling to INR 153.34 crores) on March 27, 2010 in favour of the BCCI in Mumbai.
- 5) I understand that Mr. Lalit Modi called the UJV representatives to meet him on March 29th, 2010, at 6 pm at ITC Hotel Maurya Sheraton in New Delhi. In addition to Mr. Modi, certain officers of BCCI - IPL and representatives of IMG (the event managers) and representatives of the UJV, including myself, were also present at this meeting. We (UJV representatives present at the meeting) were told by Mr. Modi that there were certain clauses in the UJV Agreement that he was not comfortable with. In this meeting Mr. Modi also suggested that we should exit from the IPL. We said we would like to continue.
- 6) At the request of Mr. Modi on or around March 31st/April 1st, we had a meeting at the Four Seasons Hotel at 5 pm on the 3rd of April, 2010. Members of the UJV, including me, attended the meeting at the business centre of the hotel. At this meeting Mr. Modi again asked us to exit, failing which he elaborated scenarios which would otherwise make it unviable for us to continue, including -
- Removal of the player spending cap (set at USD 7 Million for Season 4) which would send our player costs spiralling;
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- Intentionally delaying the construction of the Kochi stadium for the foreseeable future by bringing in PIL's and environmental litigation, thereby ensuring we are unable to build a base in Kerala;
- Assigning us stadiums in remote, unfeasible locations (Guwahati, Bhiwani, etc.) to play our matches till the time Kochi stadium is ready;
- Introducing the player retention policy that would allow existing franchisees to retain up to 6 existing players, thus reducing our options of hiring the top players. He also indicated that were we to agree to give up the Kochi franchise, he would not allow this policy to be adopted and we could benefit by his arranging, for us, a back-door entry to another franchise.

We did not submit to the above pressure.

7) We were told that we could meet Mr.Lalit K.Modi in Bangalore for getting the agreement signed. On April 11 the franchise agreement was signed with the UJV in Bangalore. That afternoon, Mr. Modi revealed the names and percentages of shareholding of the UJV on a social networking website called Twitter, thus making this public. I understand this is in violation of Clause 19 of the Franchise Agreement. The UJV members objected and Mr.Vivek Venugopal wrote to the President and others in the BCCI complaining about this. A copy of this email was addressed to me.



8) After deliberations amongst the UJV members, it was decided that the President, BCCI, should be informed of the conduct of Mr.Lalit K.Modi in issuing threats to us prior to the signing of the franchise agreement. Accordingly, I sent an email to the President and Secretary of BCCI on April 16th, 2010.

9) I am swearing to this affidavit to place the above facts on record. The foregoing statements are true.

Solemnly affirmed

Keshav P. S

Witness Signature :

Sanjay

Witness Name :

SANJAY DALMIA