

invoices and payments was to be given by Mr. N. Srinivasan. However, as a matter of practice our client did not approve any payment but was merely marked on the mails sent by Mr. Prasanna Kannan to Mr. N. Srinivasan seeking approval of the payments and invoices and which were directly approved by Mr. N. Srinivasan. Copy of two such emails dated 10th April, 2009 sent by Mr. Prasanna Kannan to Mr. N. Srinivasan and 24th April, 2009 sent by Mr. Prasanna Kanan to Mr. N. Srinivasan and approval of Mr. N. Srinivasan thereto are annexed and marked as **Annexure-D & E**. These emails show that the payment structure was that Mr. Prasanna Kanan as the Chief Finance Officer of IPL was directly reporting to Mr. N. Srinivasan and seeking his approval on various invoices and payments to be made while our client was merely copied on such emails. The prerogative to release payment lies only with the Treasurer and ultimately the Secretary BCCI. Various Committees and sub committees of BCCI from time to time send requests for payments. Not all are approved or paid as requested. It's the job of the Treasurer and Secretary to ensure if any payment is made –its meets all BCCI/ Fiscal guidelines and it's there responsibility to take all statutory or regulatory approvals before making ANY payments.

The remittance of payment to CSA was done under instructions of Mr. N. Srinivasan and Mr. Pandove. They alone were aware how this remittance was put in a dedicated account and on what basis. The payments made to various vendors out of this dedicated account was also controlled by Mr. N. Srinivasan and Mr. Pandove and our client had no involvement in the authorization structure for operation of the said bank account. Whether this was in contravention or not of FEMA or any regulation under FEMA will have to be answered by the BCCI Secretary as he is the person responsible for and on behalf of BCCI.

Further in case of all tax related issues in South Africa and compliances with requirement of South African Revenue Service (SARS), Mr. P.B. Srinivasan was representing IPL and was coordinating with franchises and CSA /SARS. An illustrative case on the point is the email sent by Mr. P.B. Srinivasan on 9th April, 2009. Copy of such email is annexed and marked as **Annexure-F**.

34. It was Mr. N. Srinivasan's view that since the bank account is being opened and operated by CSA and not by BCCI therefore the same would not require any approval from RBI and that the transfer of funds from BCCI to CSA would be covered under current account transactions. Our client relied on the Secretary and the Treasurer to ensure all compliances. He was not an expert on this issue, and as FEMA compliances were not part of his responsibility he was not really concerned for the same as these issues were