



सत्यमेव जयते

भारतसरकार Government of India

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16-B/SDE/R/2011 (SCN-I) ⁴⁸⁹⁵ No.T-3/44-B/2010/Part (BCCI-II)**SHOW CAUSE NOTICE**

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL, Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 3(b) of FEMA, 1999 by making a payment of US \$ 4,98,62,799.42/-(equivalent to Rs.243,45,30,781/-) to CSA a person resident outside India without the permission or Reserve Bank of India as appears inter alia from the agreement dated 30-3-2009 executed between the BOARD OF CONTROL FOR CRICKET IN INDIA and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.1, 4.2, 4.5, 4.7, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.33 and 4.34 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.


You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16 -B/SDE/R/2011 (SCN-II)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- 5.. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL, Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II)



dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:

(i) Noticee No. 1 appears to have contravened the provisions of Sec. 3(b) of FEMA, 1999 by making a payment of ZAR 29,05,50,000 (equivalent to Rs.203,38,50,000/-) to IPL (SA)Pty Ltd. a person resident outside India without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket In India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.1, 4.2, 4.5, 4.7, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.33 and 4.34 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.


You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





भारतसरकार Government of India

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16-B/SDE/R/2011 (SCN-III)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL, Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 4 of FEMA, 1999 by transferring outside India foreign exchange totaling US \$ 4,98,62,799.42/-(equivalent to Rs.243,45,30,781/-) to CSA, South Africa without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-para 4.1, 4.2, 4.5, 4.7, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.33 and 4.34 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.


You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR



Encl: Copies of complaint dated 17/11/2011
and documents relied upon



सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☎ 022-22631541

SCN NO. T-4/16-B/SDE/R/2011 (SCN-IV)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- 5.. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL, Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 4 read with section 9 of FEMA and further read with Regulation 4 and para 3 of the Schedule thereof of the Foreign Exchange Management (Foreign Currency Accounts by a person Resident in India) Regulations, 2000 of FEMA, 1999 by remitting amounts totaling US \$ 1,03,62,799.42 (equivalent to ZAR 7,61,48,959)(equivalent to Rs.48,56,00,781/-)to CSA from its EEFC A/c. No. 57027644400 with State Bank of Travancore, Jaipur, without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.1, 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.30, 4.31, 4.35 and 4.36 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 9th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR



Encl: Copies of complaint dated 17/11/2011
and documents relied upon



सत्यमेव जयते

भारतसरकार Government of India

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/ 16-B/SDE/R/2011 (SCN-V)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- 5.. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL, Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 9 read with Regulation 3 of the Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) Regulations 2000 and Section 4 of FEMA, 1999 by opening and maintaining bank Account No.420948619 in the name of IPL (SA) PTY Ltd. with Standard Bank of South Africa, without the permission of RBI and by acquiring foreign exchange totalling ZAR 290,550,000/- (equivalent to Rs.203,38,50,000/-) which was credited in the said account by CSA as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.1, 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.30, 4.31 and 4.35 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 9th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

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SCN NO. T-4/16-B/SDE/R/2011 (SCN-VI) No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 4 of FEMA, 1999 by transferring amounts totaling ZAR 33,08,,83,690.55/- (equivalent to Rs.231,61,85,830/-) to various persons in South Africa in a manner otherwise than provided in the FEMA, 1999 or Rules and Regulations made thereunder without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.1, 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.30, 4.31 and 4.35 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA,1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 9th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR



Encl: Copies of complaint dated 17/11/2011
and documents relied upon



सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16-B/SDE/R/2011 (SCN-VII) No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- 5.. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 6(3)(d) of FEMA, 1999 read with Regulation 3 and 5 of FEM (Borrowing or Lending in foreign exchange) Regulations 2000 by borrowing US \$ 60,00,143 (equivalent to Rs.30,00,07,150/-) from CSA., without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-para 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.21, 4.22, 4.30, 4.31, 4.35 and 4.36 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-400038 Mumbai-38

☎ 022-22614011 / 22631535 ☎ 022-22631541

SCN NO. T-4/ 16-B/SDE/R/2011 (SCN-VIII) No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 6(3)(d) of FEMA, 1999 read with Regulation 3 and 5 of FEM (Borrowing or Lending in foreign exchange) Regulations 2000 by lending foreign exchange (equivalent to Rs.44,15,99,200/-) to CSA, a person resident in India, without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.25, 4.30, 4.31 and 4.37, 4.38 and 4.39 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16-B/SDE/R/2011 (SCN-IX)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- ✓ 2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon.. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
- 5.. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 8 and 10(6) of FEMA read with clause (b) of Regulation 3 of the Foreign Exchange Management (Realisation, Repatriation and Surrender of foreign exchange) Regulations, 2000 by making payments from the account of IPL(SA) PTY Ltd. and thereby BCCI committed an act which had the effect of securing that the foreign exchange to wit ZAR 3,82,85,677 (equivalent to Rs.26,79,99,739/-) being revenue from ticket sales which was credited in the account of IPL (SA) PTY Ltd. ceased in whole to be receivable by BCCI in India, without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-paras 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.25, 4.30, 4.31, 4.37, 4.38 and 4.39 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl. Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बेर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/ 16 -B/SDE/R/2011 (SCN-X)

No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

.....Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Sec. 8 of FEMA read with clause (a) of Regulation 3 of the Foreign Exchange Management (Realisation, Repatriation and Surrender of foreign exchange) Regulations, 2000 by failing to take reasonable steps to repatriate to India the revenue from Pouring Rights amounting to ZAR 9,31,567/- (equivalent to Rs.66,54,050/-) to India within the stipulated period of 90 days, without the permission of RBI as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-para 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.25, 4.30, 4.31, 4.37, 4.38 and 4.39 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions and why directions under section 13(2) of FEMA, 1999 should not be issued to them to repatriate to India the foreign exchange amounting to ZAR 9,31,567/-.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon





सत्यमेव जयते

भारतसरकार Government of India

By Speed Post/AD

प्रवर्तननिदेशालय

DIRECTORATE OF ENFORCEMENT

वित्त मंत्रालय, राजस्वविभाग, Ministry of Finance, Department of Revenue,

101, जन्मभूमिचेम्बर्स, 101, Janmabhoomi Chambers

वाल्चन्दहिराचन्दमार्ग, WalchandHirachandMarg,

मुंबई-4000038 Mumbai-38

☎ 022-22614011 / 22631535 ☒ 022-22631541

SCN NO. T-4/16 -B/SDE/R/2011 (SCN-XI) No.T-3/44-B/2010/Part (BCCI-II)

SHOW CAUSE NOTICE

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
2. Shri Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
The then, Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
4. Shri N. Srinivasan,
The then Hon. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Executive Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street, M.G.R. Salai, Palavakkam,
Chennai – 600 041.
8. Shri Sunder Raman,
COO, IPL Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate, Mumbai – 400 020.

..... Noticees

WHEREAS a complaint under sub-section (3) of Section 16 of the Foreign Exchange Management Act, 1999 (for short FEMA) has been filed before me against you, for contravention of the provisions of Foreign Exchange Management Act (as specified in the enclosed complaint);

On perusal of the said complaint and after considering the cause shown by the complainant in his complaint bearing No.T-3/44-B/2010/AD(DKS)/Part (BCCI-II) dated 17th November, 2011, there appears to be contravention of the following provisions of FEMA, 1999 as specified in the said complaint:



(i) Noticee No. 1 appears to have contravened the provisions of Secs 4 and 9 of FEMA read with Regulation 3 and 4 read with para 1(2) and para 2 of Schedule thereto of the Foreign Exchange Management (Foreign currency Accounts by a person resident in India) Regulations 2000 by crediting the amount of US \$ 89,34,040/- (equivalent to Rs. 41,72,19,671.70) in its EEFC Account No. 57027644400 held with the State Bank of Travancore, Jaipur as appears inter alia from the agreement dated 30-3-2009 executed between the Board of Control for Cricket in India and Cricket South Africa and the statements of Shri N. Srinivasan, Shri Shasank Manohar, Shri Prasanna Kannan, Shri M.P. Pandove and Shri Sunder Raman referred to in the Complaint and the narration at para 4 specially sub-para 4.2, 4.5, 4.7, 4.8, 4.10, 4.11, 4.12, 4.14, 4.16, 4.22, 4.25, 4.30, 4.31, 4.37, 4.38 and 4.39 of the Complaint.

(ii) Noticee Nos. 2 to 5 appear to have contravened the above provisions of FEMA in terms of section 42 (1) of FEMA, 1999.

(iii) Noticee Nos. 6 to 8 appear to have contravened the above provisions of FEMA in terms of Sec. 42 (2) of FEMA, 1999.

You are, therefore required to show cause in writing within 30 days of the receipt of this notice, as to why adjudication proceedings as contemplated under Section 16 of the Foreign Exchange Management Act, 1999 should not be held against you for the aforesaid contraventions.

Your attention in this connection is drawn to Rule (4) of the Foreign Exchange Management (Adjudication Proceedings and Appeal) Rules, 2000;

In view of the above, you are required to appear either in person or through Legal Practitioner/Chartered Accountant duly authorized by you to explain and produce such documents or evidence, as may be useful for or relevant to the subject matter of enquiry;

In case you fail, neglect or refuse to appear before me on the appointed date, the adjudication proceedings will be initiated against you ex-parte. Reliance has been inter alia placed on the documents listed in Annexure to the complaint.

Given under my hand and seal on this 25th day of NOVEMBER, 2011.


(RAJENDRA)
SPECIAL DIRECTOR

Encl: Copies of complaint dated 17/11/2011
and documents relied upon



**Before the Special Director of Enforcement (Adjudicating Authority)
Directorate of Enforcement, Mumbai.**

Complaint under Section 16(3) of Foreign Exchange Management Act, 1999.

F.No. T-3/44-B/2010/AD(DKS)/Part(BCCI-II)

**In the matter of Investigations against the Board of Control for Cricket in India
and others**

D. K. Sinha,
Assistant Director,
Directorate of Enforcement,
Mumbai

..... Complainant

V/s

1. The Board of Control for Cricket in India
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020.
2. Mr. Lalit Kumar Modi,
Nirlon House, 3rd Floor,
Dr. Annie Beasant Road,
Worli, Mumbai – 400 018
3. Shri Shasank Manohar,
Hon. President, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020
4. Shri N. Srinivasan,
Hony. Secretary, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020.
5. Shri M.P. Pandove,
Hon. Treasurer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020
6. Shri Ratnakar Shetty,
Chief Administrative Officer, BCCI
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020.
7. Shri Prasanna Kannan,
Manager, business and commercial services, IPL
No.3, 6th Street,
M.G.R. Salai, Palavakkam,
Chennai – 600 041.

8. Shri Sunder Raman,
COO, IPL
Cricket Centre, Wankhede Stadium,
'D' Road, Churchgate,
Mumbai – 400 020.

9. State Bank of Travancore,
Jaipur Branch,
Ashok Marg, C-Scheme,
Jaipur – 302 001.

10. Shri A.K. Nazeer Khan,
Chief Manager,
State Bank of Travancore,
Ashok Marg, C-Scheme,
Jaipur – 302 001.

.....Noticees

Respected Sir,

By virtue of Central Government (Department of Revenue, Ministry of Finance) Order No. S.O. 1157(E) dated 26-12-2000, the Complainant herein is authorized to file this complaint before the Special Director of Enforcement, who is the Adjudicating Authority in terms of Central Government Order No. S.O. 535(E) dated 01-06-2000, to hold an inquiry against the Respondent-Noticees herein for adjudication of the contraventions discussed herein below:

The facts leading to the filing of this complaint, which are in respect of and limited to the payments made and received by Board of Control for Cricket in India (hereinafter referred to as BCCI) in connection the Indian Premier League tournament held in South Africa in the year 2009, are briefly discussed below:

1. Background of the case:

1.1 On receipt of certain reliable information, enquiries were initiated by the Mumbai Zonal Office of the Directorate of Enforcement in the matter regarding the conduct of the Indian Premier League (hereinafter referred to as "IPL" or "BCCI-IPL") organized by the BCCI . On basis of the above information, directives under section 37 of the FEMA, 1999 were issued to the BCCI on 29.05.2008 and 14.07.2008 to furnish certain information/details. Vide their letter dtd. 30.10.2009, BCCI furnished certain details. Subsequently information was received from various sources including Print and Electronic Media pointing to large scale irregularities in the conduct and functioning of the Indian Premier League (IPL) necessitating a comprehensive investigation in respect of IPL and its franchises. In order to conduct a thorough investigation in the matter, further documents were requisitioned from the BCCI, the Franchisees, media and commercial rights holder of the BCCI and the concerned Authorized Dealers. The documents received from the aforesaid sources were examined in detail. The following paras briefly describe the background of issues covered in the Complaint.

1.2 The organizational and operational structure of the BCCI was examined and it was found that the BCCI is a society registered under the Tamil Nadu Societies Registration Act, 1975. As per the Memorandum and Rules and Regulations of the BCCI (revised as on 16.12.2007), the objectives of the BCCI inter alia include controlling the game of cricket in India, encouraging formation of State, Regional or other Cricket Associations, to frame the laws of cricket in India, etc. The BCCI is affiliated to the International Cricket Council (ICC) which is the international body for governing the game of cricket worldwide. The status of the BCCI as the Governing Body for the Sports of Cricket appears to be primarily on the strength of its affiliation to the ICC. Further, the BCCI is the only federation for the game of cricket which has been recognized by the Ministry of Sports and Youth Affairs as gleaned from the website of the said Ministry.

1.3 The Working Committee of the BCCI in its meeting held on 13.09.2007 decided to launch the Indian Premier League (IPL) which was to be formed as a sub-committee of BCCI. It was further decided in the said meeting that a Governing Council would be set up to deal with all matters related with IPL. Shri Lalit Modi, Vice President of BCCI was appointed as Chairman and Commissioner of IPL in the said Working Committee Meeting. In the Annual General Meeting held on 28.09.2007, it was resolved that Shri N. Srinivasan, Hon. Secretary would open and operate the new bank account in the name of BCCI-IPL. In the Special General Body Meeting of the BCCI held on 16.12.2007, the rules and regulations of BCCI were amended to make provision for the constitution of the IPL. It was decided that the committee to administer the function of IPL would be appointed by the General Body of the Board. The term of the Office of the members of the Committee would be five years and would comprise of the Chairman, 04 members appointed by the Board, 03 ex-cricketers of repute. The Office bearers of the board during their tenure would be the ex-officio members of the committee. The Special General Meeting also ratified the appointment of Shri Lalit Modi as Chairman. It may be mentioned that the Working Committee of the BCCI in its meeting held on 13.09.2007, while deciding the constitution of the Governing Council also approved that all decisions relating to IPL would be taken by the Committee (i.e GC) by majority and in case of equality of votes, the Chairman shall have a casting vote. The Office bearers of the board during their tenure would be the ex-officio members of the committee. The Special General Meeting also ratified the appointment of Shri Lalit Modi as Chairman. Under the Rules and Regulations of BCCI that the Hon. President, the Hon. Secretary, Hon. Treasurer and Hon. Jt. Secretary are the office bearers and are responsible for the conduct of affairs of the BCCI

1.4 Although the IPL tournament is a domestic cricketing event, the 2nd season of the IPL in 2009 was held in South Africa purportedly on the ground of security concern arising out of the schedule of the general elections which coincided with the

tournament. It was observed from the minutes of the Working Committee and Governing Council meetings, both held on 22.03.2009 that the BCCI was facing problems in staging the second edition of the IPL because the elections were announced around the same time and the security forces were reserved by the Election Commission of India. Further, it was pointed out in the meeting that although the State Government wanted to host IPL matches they could not go ahead without prior permission of the Election Commission. In the said meeting the issue of shifting of the tournament out of India was deliberated and the final decision in the matter was left to Shri Shashank Manohar, then Hon. President of the BCCI. Further, in the meeting Shri Lalit Modi requested the members to approve the opening of an account abroad with a remittance of US \$ 10 Mn. to take care of the expenses for the staging of the IPL abroad. BCCI deliberated on the legal implications involved in shifting of the tournament outside India and it was specifically mentioned that for the purpose of holding the tournament out of India opening a bank account would be necessary for which prior approval of the RBI would be required. This is evident from the discussion in the Working Committee meeting held on 22.03.2009 which records the opinion of Shri Shashank Manohar that BCCI would open an account after seeking clearance from RBI and that the account would be opened by the then Hon. Treasurer , Mr. M.P. Pandove.

1.5 The BCCI finally decided to shift the tournament to South Africa, however, there is no written record as to how and by whom was the decision taken. It was further found that the BCCI had remitted huge amounts of foreign exchange from its accounts held in the State Bank of Travancore, Jaipur Branch with whom the BCCI was maintaining its bank accounts. It also came to notice that the BCCI had not taken any permission from the Reserve Bank of India for transfer of foreign exchange to South Africa. Preliminary enquiries in the matter also indicated that the BCCI did not seek permission from the Government of India for holding the tournament out of India or from the Reserve Bank of India for opening a Bank account abroad. However, it came to notice that the BCCI operated through a bank account held in the name of IPL (SA) (PTY) Ltd. which appear to be a subsidiary of Cricket South Africa. For the purpose of maintaining a bank account, the BCCI had entered into an agreement with Cricket South Africa on 30.03.2009, binding the CSA under a legal obligation to permit control of the BCCI on debit and credit of the said bank account. Accordingly, a detailed investigation was taken up in the matter.

1.6 It may be mentioned that during the course of investigation into the matter various issues emerged indicating contravention of the provisions of FEMA, 1999 by the BCCI as well as by many other entities. The present Complaint deals with and is limited to the payments made and received by BCCI in connection the Indian Premier League tournament held in South Africa in the year 2009. Many issues including the matters relating to conduct of IPL-II tournament along with various other issues

concerning BCCI, Shri Lalit Kumar Modi and other persons/ entities are under investigation and are being dealt with separately. Further complaints, if required, will be submitted in respect of the other issues in due course.

2. Details of Investigation:

2.1 It is seen from the Minutes of the Governing Council Emergency meeting held on 22.03.2009 with the franchisees prior to moving IPL 2009 to South Africa that the issue of shifting of the IPL 2 tournament outside India was discussed in detail in the said meeting. The Minutes reads as under:-

"Chairman explained to the members that decision was taken in the emergent working committee of the BCCI that the IPL 2009 has to be moved out of India to UK or South Africa due to the Government's inability to provide security to the matches in India due to the workload during elections.

It was also explained to the members that due to the shift of the tournament outside India, additional expenditures for the Franchisees have to be borne by IPL. In this regard, the following decisions were taken:

- 1. Gates Revenue will be centrally managed by IPL and all the gates revenue will revert back to the Franchisees equally after deducting all ticketing expenses.*
- 2. Business class travel fare from India to SA/UK will be reimbursed subject to a maximum of 30 members of Players and support staff.*
- 3. Additional costs for travel and hotel will be borne by IPL for the Franchisees due to shift.*
- 4. There would be no concept of home and away games. The teams will be playing each other twice.*
- 5. Loss of sponsorship/ticket venue and extra costs for Franchisee due to movement of the games from India to outside will be reimbursed on a case to case basis.*
- 6. Stadium/Host Agreement will be signed by IPL with the respective board/stadiums. The cost of which will be borne by IPL.*

Chairman also said that due to the shift of the tournament, there will be an additional expense from the approved budget to the tune of Rs.100 crores. Members unanimously approved this and asked the Chairman to proceed with the proposal and shift the tournament outside India since cancelling the tournament is not an option."

2.2 Investigation revealed that the BCCI entered into an agreement with Cricket South Africa (CSA) on 30.03.2009 for hosting and staging of the IPL-2 tournament.

The agreement with Cricket South Africa (CSA) was signed on behalf of BCCI by Shri N. Srinivasan, the then Honorary Secretary of BCCI. Under the said agreement CSA was required to open and operate a dedicated bank account in the name of "IPL South Africa". The said agreement further provided that monies would be deposited by BCCI into the Bank account of CSA from time to time and that CSA would transfer these funds into the bank account of IPL South Africa towards anticipated and certain other IPL related expenses. Further, the ticket revenue earned through BCCI-IPL ticketing partners was also to be deposited to this account. The agreement further provided that no sums would be released from said bank account without explicit written authorization by BCCI-IPL. The CSA was required to produce and maintain full and accurate accounting records in relation to all sums and other expenditure paid out for the Budgeted costs. As consideration for the provisions by CSA of its services and assistance in connection with IPL, BCCI-IPL agreed to pay to CSA a fixed fee of US\$ 30,00,000/- within 15 days of the last Match in 2009. Further, an amount of US\$ 25,00,000/- was to be paid within 7 days of signature of the agreement to enable the Budgeted costs to be paid by CSA. In terms of the said agreement, CSA incorporated a wholly owned subsidiary called "IPL (SA) (PTY) Ltd" for incurring expenses on behalf of BCCI for IPL matches.

2.3 The provisions contained in the said agreement dated 30.03.2009 were analyzed. The preamble to the agreement states that the BCCI-IPL wished to stage 2009-IPL through the Republic of South Africa and wished CSA to assist it in this regard by providing the necessary stadia with all facilities and amenities appropriate for staging the IPL cricket matches and certain other related matters subject to the terms and conditions as set out in the said agreement. Under the terms and conditions, the CSA was required inter alia to procure/ provide stadia for the exclusive use by the BCCI-IPL for the purpose of staging the matches and the BCCI would be allowed unrestricted exclusive access to and use of all of the stadia. The agreement enjoining on CSA to ensure that the BCCI is able to offer for the sale of tickets for the whole of spectator's viewing area at each stadium and for each match. The CSA was further required to ensure that exterior and interior of each stadium shall be provided or procured by CSA free and clear of all third party or other branding of any kind whatsoever. By the aforesaid agreement CSA was also required to provide BCCI-IPL with all such other assistance as required in respect of IPL including providing details of third party's contractors who provide services to CSA in connection with cricket such as ticketing agencies, concession operators, catering companies etc.) and the obtaining of any necessary permits or licenses. The CSA was also required to meet with BCCI-IPL as and when necessary to assist BCCI-IPL to stage the IPL, it being acknowledged that BCCI-IPL owns IPL and shall retain ultimate control in relation to all aspects of IPL. The CSA shall ensure that any third party (such as Stadium owners/operators) takes all such action in a timely fashion as

shall enable BCCI-IPL to stage the Matches as contemplated by the Heads of Agreement.

It has been clarified in the aforesaid agreement that CSA shall not acquire any rights of any kind in relation to IPL and that CSA shall not be entitled to grant or seek to grant to any third party any rights in respect of IPL or otherwise to exploit any rights of any kind in relation to IPL.

It has also been made clear in the agreement that all revenue of any kind and from any source whatsoever in relation to the staging of IPL and each Match shall accrue to and for the benefit of BCCI-IPL and its licensees and CSA shall have no rights of any kind in respect thereof.

The agreement further provided that CSA shall open and operate a dedicated bank account in the name of "IPL South Africa" and monies would be deposited to the CSA bank account from time to time and CSA would transfer those funds into the bank account of IPL South Africa towards anticipated and certain other IPL related expenses. Further the ticket revenue earned through BCCI-IPL ticketing partners would also be deposited in the said account. It was further provided that no sums could be released from the said bank account without the explicit written authorization by BCCI-IPL.

The agreement further categorically provided that no sums shall be made by CSA from this account otherwise than strictly in accordance with the above paragraph implying that no sums would be debited from the account without explicit instructions from BCCI-IPL.

The agreement further provided that "as consideration for the provision by CSA of its services and assistance in connection with IPL- the BCCI-IPL shall pay to CSA a fixed fee of US \$ 30,00,000/- (the "Fee") which shall be payable within 15 days of the last Match in 2009. In addition to the Fee BCCI-IPL shall in accordance with paragraph (c) below pay those costs and expenses in relation to IPL which are set out in the budget attached as Schedule 2 to these Heads of Agreement (the "IPL Budget" and "Budgeted" shall be construed accordingly)."

Although the agreement at para 3 (a) referred to certain budgeted expenses attached as Schedule 2, the said Schedule 2 was blank and no budgeting whatsoever was done.

2.4 It appeared that the agreement was made between BCCI and CSA for the services to be provided by CSA in consideration of which CSA was to receive payment of US \$ 30,00,000/- and it was made to enable BCCI to transfer funds to

CSA for further onward transfer of the amount to a dedicated bank account of "IPL (SA) (PTY) Ltd." which was to be opened pursuant to the agreement dated 30.03.2009. It was also clear that the BCCI ensured control over the said bank account by incorporating a provision that no sums would be released from the said bank account without explicit written authorization by BCCI-IPL. Further it was seen that no budgeting was done at the time of the agreement as is evident from the fact that Schedule 2 referring to the budget was blank.

2.5 Investigations further revealed that the BCCI was maintaining the following bank accounts with the State Bank of Travancore, Jaipur Branch (SBT)–

(a) Saving Account No. 57027625920

(b) EEFC (USD) Account No. 57027644400

(c) EEFC (GBP) Account No. 57027644411

During the period from 31.03.2009 to 10.08.2009, BCCI remitted amounts totaling US\$ 3,95,00,000.00/- equivalent to Rs.194,89,30,000.00/- to CSA. An amount of ZAR 7,61,48,959/- equivalent to USD 1,03,62,799.42 was also remitted on 27.08.2010, by the BCCI towards balance and final payment of expenses of IPL 2009. The total amount transferred to CSA thus comes to **USD 4,98,62,799.42 equivalent to Rs.243,45,30,781/-**. Besides, BCCI had received revenues from ticket sales amounting to ZAR 38,285,677/- and VAT refund of ZAR 26,978,923/- (Total ZAR 65,264,600/- equivalent to US \$ 89,34,040.08/- after deducting bank charges which was credited in the bank account of IPL (SA) (PTY) Ltd.). The BCCI failed to take reasonable steps to repatriate the said amount to India within the prescribed period of 90 days from the date of receipt of the said amount i.e. within 90 days from the conclusion of IPL matches, on 24th May, 2009. The BCCI repatriated this amount only on 08.09.2010.

An amount of ZAR 9,31,567/- accrued to the BCCI on account of "Pouring Rights". This amount has not been repatriated to India so far.

2.6 In order to ascertain the nature of transactions information and documents were requisitioned from the BCCI vide this office letter dated 26.04.2010. The BCCI vide its letter dated (i) 09.05.2010, (ii) 29.07.2010, (iii) 16.08.2010, (iv) 21.01.2011, (v) 03.02.2011 (vi) 25.06.2011, furnished certain details in respect of IPL-II tournament. Documents were also requisitioned from State Bank of Travancore, Jaipur Branch and vide its letter dated 06.09.2010, the SBT furnished the requisite details.

2.7 Statement of Shri N. Srinivasan, the then Hon. Secretary of the BCCI was recorded on 08.07.2010 wherein he has inter alia stated that the decision to conduct the IPL 2 in South Africa was taken at the Emergent Working Committee meeting of the BCCI held on 22nd March 2009; that the tournament was scheduled to start on

10th of April which left only 19 days to organize the massive tournament; that it was acknowledged during the meeting that there would be increased cost and it was roughly estimated that the total cost may work out to Rs. 100 Crores and that there was no time to work out a detailed budget.

2.8 Shri Srinivasan has further stated that BCCI had entered into an agreement with Cricket South Africa and IMG (UK) Ltd. for the conduct of IPL 2; that the agreements with CSA were prepared by IMG and he along with the Hon. Treasurer, BCCI, Chief Administrative Officer, BCCI and Mr. Sundar Raman, COO, IPL participated in discussion with Mr. Gerald Majola, Chief Executive and representative of CSA, Mr. Don McIntosh, COO of CSA finalized the agreements; that the agreement with Cricket South Africa was executed by him as the then Hon. Secretary of the BCCI under the authority given by the President /Working Committee of the BCCI; that the agreement with IMG Media was signed by Mr. Lalit Modi; that Cricket South Africa along with representatives from IPL and IMG and some officials from BCCI were authorized by the BCCI to organize and monitor the functioning of IPL 2 in South Africa.

2.9 Shri Srinivasan has further stated that the decision to conduct the tournament in South Africa was taken on 22.3.2009 when only 19 days was left to start the tournament; that the agreement was reached with Cricket South Africa on the modalities only on the 30th March 2009, 10 days before the scheduled start of the tournament which was subsequently postponed by one week; that the volume of work that needed to be done to run the tournament was such that advance budgeting did not take place although envisaged in the agreement referred to; that the budget was not prepared prior to the signing of the agreement and the estimated expenses for conducting the tournament in South Africa was prepared later.

2.10 Shri Srinivasan further stated that the budget was not prepared prior to the signing of the agreement. The estimated expenses for conducting the tournament in South Africa was prepared later. He further stated that the two revenues available in South Africa directly to the BCCI were revenue from sale of tickets and revenue from sale of "pouring rights". When asked specifically whether the bank account of IPL South Africa had been operated on the explicit written authorization by BCCI-IPL, Shri Srinivasan stated that the agreement was that the account would be operated to make payment as authorized and approved by BCCI-IPL. He further stated that all expenses and payments needed the approval of Mr. Lalit Modi after which it was sent to BCCI for counter signature by the then Hon. Secretary after which only Cricket South Africa would effect payment. About payments made towards the expenses for travel and accommodation of players, officials, Shri Srinivasan stated that the payment was made in South Africa by Cricket South Africa through IPL South Africa and these amounts were recovered from the respective Franchisees.

2.11 Shri Srinivasan, in reply to a query, stated that the final reconciliation of the accounts was yet to be done. On being asked whether any permission was taken from the RBI for making advance payment to Cricket South Africa, Shri Srinivasan stated that the BCCI did not approach the RBI. This fact was further confirmed by the BCCI vide its letter dated 29.07.2010.

2.12 Vide Annexure B to his letter dated 29.07.2010 and Annexure I to his letter dated 05.08.2011, Shri N. Srinivasan forwarded the details of payments made by BCCI which are as follows:-

Details of Payment made to Cricket South Africa for IPL 2009 through State Bank of Travancore, Jaipur are as under:

Date	USD	INR
31.03.2009	7000000	356230000
31.03.2009	1000000	50890000
16.04.2009	10000000	495850000
30.04.2009	5000000	250700000
30.04.2009	2500000	125350000
23.05.2009	10000000	478550000
10.08.2009	4000000	191360000
27.08.2010	10362799.42	485600781
Total amount remitted	49862799.42	2434530781

2.13 Vide letter dated 21st January, 2011 and 03.02.2011, the BCCI submitted copies of applications in Form A2 submitted to the AD in respect of remittances made to CSA for conduct of IPL 2 tournament. The details of the A 2 forms are as follows:-

(a) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 31.03.2009 advising the Bank to remit US \$ 70,00,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.

(b) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 31.03.2009 advising the Bank to remit US \$ 10,00,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer

of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.

- (c) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 16.04.2009 advising the Bank to remit US \$ 100,00,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.
- (d) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 27.04.2009 advising the Bank to remit US \$ 2,500,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.
- (e) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 27.04.2009 advising the Bank to remit US \$ 5,000,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.
- (f) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 19.05.2009 advising the Bank to remit US \$ 100,000,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.
- (g) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 10.08.2009 advising the Bank to remit US \$ 40,00,000 by transfer by debiting account No. 57027625920 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "Operational Fee & Cost for hosting IPL 2009" in the said form.
- (h) Shri M.P. Pandove, the then Hon. Treasurer , BCCI filed A 2 Form dated 27.08.2010 advising the Bank to remit ZAR 7,61,48,959/- by transfer by

debiting account No. 57027644400 to Cricket S A (PTY) Ltd. in its Account No. 001640267. The A2 form was signed by Shri M.P. Pandove as the Treasurer of BCCI and the purpose of remittance was shown as "towards mill expenses for designing in South Africa" in the said form. However, as per transfer instructions and the relevant Swift Message dated 27.08.2010, issued by State Bank of Travancore, Jaipur Branch, the purpose of remittance was shown as "Towards Balance and Final Payment of Expenses in IPL 09".

2.14 Vide his letters dated 21.01.2011, Shri N. Srinivasan, inter alia, submitted that BCCI was not operating the Bank account held in the name of IPL SA and has no control over the said account of the entity. He further stated that IPL SA is a subsidiary of Cricket South Africa and BCCI's permission/approval was not required for Cricket South Africa to incorporate the subsidiary.

2.15 In his statement recorded on 26th April, 2011, Shri. Prasanna Kannan, Manager of BCCI inter alia stated that he was employed with M/s India Cements Ltd., Coromendal Towers, Santhome, Chennai- 600 002 since December 2005 and was seconded to the BCCI Treasurer's Office from Jan 2006 till Sept. 2008 and for BCCI's Secretary's office from October 2008 till date and his additional responsibility was as manager, business and commercial services of IPL from October, 2008 till July, 2010. He further stated that in BCCI & IPL his responsibilities included checking bills, raising invoices, following up payments from sponsors, assist in audits, etc. and as part of the Secretary's office, he reported to the then Hon. Secretary, BCCI and assisted him in day to day activities and that as Manager, business and commercial services of IPL, he was reporting to Mr. Sunder Raman, Chief Operating Officer of IPL and his responsibilities included raising invoices to sponsors, checking contracts for financial compliances, checking bills and forwarding for authorization and payments, etc. In respect of the procedure for checking of invoices/bills and payments made and received against such invoices/bills he gave the following explanation:-

(a) For Receipts - The agreements between BCCI and third parties viz. sponsors, media rights holders, etc. would be signed first and a copy will be made available. Based on the agreement, invoices will be raised on third parties and follow-up will be made to check compliances on payments received with Treasurer's Office.

(b) For payments - The understanding between BCCI and vendors will be documented either by way of email/letters/agreement based on which the vendors will raise invoices. On checking with relevant authorities on performance, approval will be sought from Chairman, IPL and from Secretary, BCCI before payments are processed by Treasurer's office.

Shri Prasanna Kannan further stated that the same procedure was followed in IPL and all decisions in respect of vendor appointments/invoices were decided and approved by Mr. Lalit Modi, then Chairman of IPL and sent to him for further processing and payments.

On being asked about the basis for verifying the invoices raised by various parties against services rendered by them to the IPL, Shri Kannan stated that the vendors negotiate/agree the services and the cost for those services with Mr. Lalit Modi who in turn will confirm/approve and send a communication based on which the payments are processed and that the communication would be in the form of either emails sent to parties, agreements or letter of appointment.

Shri Kannan further stated that generally he was the only person verifying the invoices, however, in his absence Mr. Sunder Raman, COO used to verify the invoices and forward the same to the Secretary for authorization after approval from the Chairman and the same will be sent to the Treasurer's office for payment.

2.16 In the statements recorded on 17.06.2010 and 02.12.2010 and 09.08.2011 Shri Sunder Raman Chief Operating Officer of IPL stated that BCCI IPL had not taken any approval or obtained any permission from the RBI in respect of IPL in South Africa in 2009. He further stated that the venue for IPL season 2009 was shifted to South Africa because of scheduling constraints as IPL clashed with the General elections in India; that the operationalising of the tournament was done through a head of agreement signed between BCCI and Cricket South Africa (CSA) and that the CSA set up an account under the name of 'IPL-SA' to manage the expenses related to the tournament. On being asked about appointment letter dated 31.03.2009 in respect of appointment of Ireland Davenport which appeared to have been signed by Shri Lalit Modi "on behalf of IPL SA C/o CSA" accepting the remuneration and fees of Rand 1Mn, Shri Sunder Raman confirmed that the signature on the said appointment letter was that of Mr. Modi and further stated that he was not aware of the process of approval for various contracts/agreements executed for IPL in SA. In respect of approval of payments made to various contracted parties in South Africa, Shri Sunder Raman stated that as far as he was aware, CSA had contracts with various vendors for implementation services and the contracts were executed by CSA and information sent to BCCI IPL for re-confirmation of services. Regarding his responsibility, Shri Sunder Raman stated that he was responsible for the smooth implementation of the tournament on the ground, managing the expectations of franchises and various stake holders of IPL, ensuring the on ground team delivers as per the deadlines etc. On being asked about the procedure for approval of various payments in connection with IPL 2, Shri Sunder Raman stated that the approval process followed was that the vendor's email estimates were sent to Mr. Modi for approval and on his approval it was sent to the then Hon. Secretary for approval and with both approvals this would be sent for

processing to CSA. He further stated that he was involved in the discussions between the two boards (in BCCI and CSA) along with some of the office bearers of the BCCI including Mr. Modi, Mr Pandove, Mr. N. Srinivasan and Prof Shetty. He further stated that under the heads of agreement dated 30 Mar, 2009 between CSA and BCCI, a dedicated bank account under the name of IPL SA (as referred to in the agreement) was to operate the income-expenses related to the staging of IPL in SA and IPL (SA) (Pty) was a subsidiary of CSA who opened this account. On being asked as to why the 2 schedules to the agreement i.e. a) match schedule and b) IPL budget were kept blank, he stated that as on 30th March, the match schedule was not finalized nor was an estimate of the budget for staging the matches in SA done. He further stated that the procedure for release of money for payment to various vendors from the account of IPL SA was that the vendors invoices would be checked by Mr Prasanna Kannan or by him for goods/services delivered then the same would be approved by Mr Modi and once approved, it would be sent to the Hon Secretary of BCCI for authorization and onwards to IPL SA for payments.

2.17 In his statement recorded on 28.06.2010, Shri Ratnakar Shetty, Chief Administrative Office of BCCI, inter alia, stated that he was responsible for day to day functioning of the BCCI and all the executive decisions of the Board are taken by Hon. Secretary (who is the CEO of BCCI). He further stated that for all cricket tours (Home and Away) they wrote to the Sports Ministry, Govt. of India to seek their approval. He further stated that for the conduct of IPL, some employees like Mr. Sundar Raman, COO, Mr. Prasanna K., Manager (Finance), Ms. Poorna Patel, Manager, Hospitality, etc., were appointed by BCCI on recommendations of the IPL Governing Council and the actual conduct of the tournament was handled by IMG who were contracted by BCCI on the recommendations of IPL Governing Council. He further stated that he had no role in the working of IPL except that IPL used to send to him a list of foreign players/support staff of franchise teams and umpires/match referees for obtaining Visa.

2.18 Summons were issued to the officials of IMG (UK) Ltd. Mr. Peter Griffiths, Senior Vice President and Director of Operation with M/s International Management Group, appeared in the office on 29.09.2010 and 30.09.2010 and his statement was recorded wherein he inter alia stated that IMG is a Sports and Media marketing company involved in the commercialization and creation of sports properties and that IMG (UK) was contracted by the BCCI to develop the idea of city based professional cricket league and that IMG was responsible for the sporting and commercial modeling of the league, producing the legal structure and contracts. He stated that for IPL related matters, he used to interact with Mr. Lalit Modi and Mr. Sunder Raman and that he used to take instructions from them. Mr. Peter Griffiths, further, inter alia stated that the agreement entered into by BCCI with Cricket South Africa was drafted by them whereby Cricket South Africa would make available its Stadiums and

staff to host IPL-2 and he believed that Cricket South Africa opened a designated Bank account for IPL for the purpose of receiving income/revenue from sale of tickets, Pouring Rights etc. and to pay for various expenses and that BCCI paid money to the said bank account because the expenses were going to be greater than the revenue. Regarding the logistic support provided by IMG, he further stated that thereafter, they prepared the match schedule, worked with Cricket South Africa Stadium's staff & other South African suppliers for organizing the tournament and organized the booking of hotels and internal transportation for the franchises & match officials.

Mr. Peter Griffiths further stated that BCCI negotiated the rates to be paid at each of the hotels in the Southern Sun Chain and IMG staff discussed with franchises management and made the bookings required according to the teams travel schedule and that he believed that the franchises made their own booking for their owners & management and that the bills were sent to IPL (SA) (PTY) Ltd. and paid from the designated bank. He further stated that Mr. Modi was the Chairman & Commissioner of IPL and that his main focus in South Africa was the marketing and advertising of the IPL and that there was a large marketing campaign in Newspapers, Televisions, Billboards etc and there was also a street Carnival in Capetown. He further stated that most of the time he was receiving the verbal instructions from Shri Sundar Raman and whenever he received instructions from Shri Lalit Modi they were either verbally or through e-mail.

2.19 Directive was issued to State Bank of Travancore, Ashok Marg, C-Scheme, Jaipur on 26.08.2010. Reply to the said directive was received from the said bank on 06.09.2010 from which it was inter alia revealed that BCCI was also maintaining 2 EEFC accounts with the said bank in addition to the savings account no: 57027625920 :

(a) EEFC A/c in USD – A/c No. 5702764400

(b) EEFC A/c in GBP – A/c No. 57027644411

2.20 Summons was thereafter issued to the Manager, State Bank of Travancore, Ashok Marg, C-Scheme, Jaipur and in response to the same Shri.A.K.Nazeer Khan, Chief Manager of the bank appeared in this office on 10.12.2010 and his statement was recorded wherein he has inter alia provided the details of the remittances made to the account no: 001640267 of Cricket South Africa maintained with Standard Bank of SA, Rosebank branch from savings account no: 57027625920 of BCCI maintained with their branch. These details are as under:

Sr.No	Date of remittance	Amount US\$	Purpose
1.	31.03.2009	70,00,000	IPL- 2009 tournament expenses
2.	31.03.2009	10,00,000	IPL- 2009 tournament expenses

3.	16.04.2009	1,00,00,000	IPL- 2009 tournament expenses
4.	27.04.2009	25,00,000	IPL- 2009 tournament expenses
5.	27.04.2009	50,00,000	IPL- 2009 tournament expenses
6.	19.05.2009	1,00,00,000	IPL- 2009 tournament expenses
7.	10.08.2009	40,00,000	Hosting fee by CSA for IPL 2009
	Total	3,95,00,000	

Shri Nazeer Khan further stated that an amount of US\$ 1,03,62,799.42 was remitted to the above account of Cricket South Africa on 27.08.2010 from EEFC account No. 57027644400 of BCCI maintained with them at the instructions of BCCI towards balance & final payment of expenses in IPL 2009; that a total amount of USD 4,98,62,799.42 was remitted to Cricket South Africa at the instructions of BCCI on account of tournament expenses of IPL -2009; that no bank guarantee/counter guarantee from any overseas bank/institution has been furnished to them by the BCCI in connection with abovementioned advance foreign exchange remittances made to Cricket South Africa; that the bank also did not ask for any bank guarantee from BCCI. He has further submitted copies of request letters given by the BCCI for effecting these transfers. Shri Nazeer Khan has further confirmed that advance remittance of USD 355,00,000/- has been paid to Cricket South Africa towards import of services by the Bank at the instructions of BCCI. Further statement of Shri Nazeer Khan was recorded on 03.02.2011 whereby he has submitted copies of A-2 forms in respect of remittances made by BCCI to CSA and others in respect of IPL-2 including the above 7 remittances.

2.21 Further statement of Shri A.K. Nazeer Khan was recorded on 03.02.2011 wherein he, inter alia stated that IPL 2009 in South Africa was played in April/May 09, the BCCI Team finalized the Agreement on 30/03/09 and two remittances USD 7 mn and 1 mn were effected on 31/03/09, possibly for part services availed. He further stated that as per RBI's FEMA Regulations in force, for Current Account Remittance exceeding USD 1 mn, RBI's prior approval was required. He further stated that as per verification done by them, they found that an Inward remittance USD 8,934,040.08 was received on 08/09/10 from Cricket South Africa PTY Ltd. for sale of Tickets /VAT Refunds and was credited to BCCI's EEFC A/c with them.

2.22 Statement of Shri. Chirayu Amin, presently Member, IPL Governing Council Chairman, Indian Premier League, was recorded on 29th July, 2011 wherein he inter alia, stated that he had been a member of the Governing Council right from the beginning i.e. from 13th Sept., 2007 till date and he was holding the post of Chairman, IPL since 29th September, 2010 and prior to that date he was appointed as interim Chairman of IPL from 27th April, 2010 till 29th Sept., 2010. He further stated that as Governing Council Members, they were briefed about various activities and new areas in business strategy proposed by the then Chairman and whatever

was proposed were deliberated upon and they gave general consensus to go ahead with the activities.

About the decision to shift IPL 2 tournament to South Africa, he stated that he had not participated in the meetings in which decision to shift the tournament to South Africa was taken. He further stated that Shri Lalit Modi was negotiating with the Cricket Boards of UK and South Africa and finally the decision was taken to move the tournament to South Africa. On being asked whether there was any estimate of the expenditure done by the BCCI for the purpose of holding the tournament in South Africa, he stated that he was not aware whether any budget was made for tournament in South Africa. On being asked about the basis for transfer of a huge amount of money by BCCI to Cricket South Africa during the period March 2009 to August 2009, he stated that he was not involved in any of the transactions made by the BCCI in connection with IPL 2.

In respect of the decision making mechanism within the Governing Council, he stated that he did not remember any decision being taken by division of votes and the proposals made by Shri Modi were discussed at a macro level which were approved in good faith because Shri Modi had been directly involved with the concept of IPL since the very beginning. He admitted that the Governing Council did not raise any objection to any of the decision taken by Shri Modi primarily because the minute details were never disclosed to the governing council and the governing council reposed its faith in Shri Modi.

2.23 Statement of Shri. Ravishankar Shastri, Member of the IPL Governing Council was recorded on 05th August, 2011, wherein he interalia, stated that he was appointed a Member of the Governing Council since formation of the IPL in 2007. He represented Governing Council as a Cricketer and his role in the Governing Council was to address the issues relating to the game of cricket and advising the IPL regarding cricketing matters and providing inputs for improvement of the sport. On being asked about the procedure of decision making within the Governing council, he stated that till IPL 3 there was hardly any discussion in the meetings of the governing council and the decisions taken by Shri Lalit Modi were approved in the meeting. And he did not remember any objection raised by any member in respect of any major decision taken by Shri Modi.

Shri Shastri further stated that he participated in the IPL tournament in South Africa in 2009 as a commentator under the contract with WSG and was also a member of the technical committee regarding cricket issues appointed by the Governing Council. On being asked as to how was the decision taken to shift the IPL 2 tournament to South Africa, he stated that he had not participated in the discussions regarding shifting of the tournament to South Africa.

2.24 Statement of Shri Shashank Manohar, the then Hon. President BCCI, was recorded on 10th August 2011, wherein he, inter alia stated that the functions of the President of the BCCI was to preside over all meetings, to take action for misconduct, to approve the team for international matches and lastly to generally observe that the functioning of the Board took place in accordance with the decisions of the general body and the working committee. Being the President of the BCCI, he was an ex-officio member of the Governing Council of the IPL. He further stated that the Working Committee of the BCCI had taken a decision to shift the IPL tournament to South Africa in the year 2009 in view of the general elections and the Working Committee took a decision to move the tournament either to England or South Africa and the final decision was left to him and he decided to shift the tournament to South Africa as the weather conditions in South Africa were better than in England and the venues in South Africa were equipped with flood light facilities which were not available in all the stadiums in UK. He further stated that in the working committee meeting of the BCCI held on 22nd Mar, 2009. Shri Lalit Modi had requested the working committee for approval of opening of an account abroad with USD 10Mn for expenses for staging the IPL. On being asked about the narration in minutes of the meeting stating that the BCCI would open an account after seeking RBI's approval he stated that in response to Lalit Modi's request of opening a bank account abroad, he had suggested that permission from reserve bank should be obtained and the account be operated by the Treasurer and the suggestion was approved by the Working committee. He further stated that he was not aware whether any account was opened by BCCI in SA for IPL tournament, since it was an operational matter and he was also not aware whether any application was made to the RBI seeking approval for opening a bank account outside India for IPL tournament. He further stated that he was not concerned with the accounts of BCCI and therefore, he was not aware about the details of remittances made to CSA for the tournament.

On being asked about decisions taken in terms of the rule requiring decisions in the GC meetings to be taken by majority, Shri Manohar stated that to the best of his knowledge no decision was put to vote at the GC. He denied having been informed about the various expenses before they were made by the BCCI in SA for IPL 2009. He further stated that the Hon Secretary was authorized to approve expenses on behalf of BCCI.

2.25 Statement of Shri M.P. Pandove, then Honorary Treasurer of BCCI was recorded on 04/08/2011. In his statement Shri M.P. Pandove, inter alia, stated that the BCCI was negotiating with the Government Authorities for providing security for IPL Tournaments in 2009 and the Government had expressed difficulties in providing adequate security because the General Elections were scheduled to be held around the same time. He further stated that finally in the Working Committee Meeting held on 22nd March, 2009, a decision was taken to shift the tournament out of India and

Shri Lalit Modi was holding talks with the Cricket Boards of South Africa and England. He further stated that Chairman IPL had gone to South Africa and had negotiated with CSA to hold the tournament in South Africa and negotiations were held by Shri Lalit Modi, Shri N. Srinivasan, Shri Sundar Raman and Prof. Ratnakar Shetty and he himself had participated in the negotiations relating to expenses involved. On being specifically asked about the schedules regarding "The Stadia and Match Schedule" and "The IPL Budget" being kept blank, he stated that at that point of time it was presented by one of the legal advisors of the CSA in the meeting and he believed that there was no time to go into the minute budgetary details and he understood that because of paucity of time, the detailed budgeting could not be done at the time of signing of the agreement. He further stated that the agreement made a provision for assistance of CSA and an amount of USD 30,00,000/- was fixed as consideration for the services to be rendered by CSA and in order to ensure that the account was properly maintained, the BCCI made a provision for opening a separate account in the name of IPL SA as per the agreement entered into between BCCI and the CSA. On being asked about the basis on which the remittances were made to South Africa, he stated that the remittances were made on the basis of requisitions from the officials of BCCI camping in South Africa and he used to receive instructions from the Hon. Secretary for transfer of the amounts and accordingly, he used to issue transaction instructions to the State Bank of Travancore for transfer of money to CSA.

Further statement of Shri. Pandove was recorded on 19th August 2011, wherein he inter alia, stated that the procedure in the BCCI for making remittances outside India was that all receipts and payments were effected after approval by the Working Committee/Honorary Secretary of the BCCI. In respect of the remittances made to CSA for hosting and conducting of the IPL in South Africa he stated that as per the decision of the IPL Governing Council and Working Committee, procedure for making the remittances was as under:-

- a) The IPL Chairman, IPL Secretariat, IMG and CSA personnel were at South Africa to assist the CSA to conduct the tournament.
- b) The BCCI transferred the money, as per the authorisation of the IPL Chairman and confirmation by the BCCI/IPL staff deputed to South Africa and approval of the Honorary Secretary for the specific amount.
- c) All remittances were done as per the advices/debit notes received in the office of the Honorary Treasurer after due approval of the Honorary Secretary.

He further stated that the remittances made for IPL-2 tournament to CSA were on the basis of advices received from the Honorary Secretary.

On being asked about the remittance advices he stated that the said advices contained the amount to be remitted and the advices were generally received through e-mail and sometimes by fax also.

Shri Pandove was specifically asked about the BCCI letter dated 5.8.2011 submitted in this office in response to the directive under Section 37 of FEMA in which it was mentioned by the BCCI that they were not aware of the amounts transferred by CSA to IPL SA since BCCI was not controlling the bank account of IPL SA Pty. Ltd. It was pointed to him that under the BCCI-CSA agreement dated 30.03.2009 the BCCI had put CSA under an obligation to deposit the amounts remitted from India by BCCI into the bank account opened in the name of IPL-SA. On being asked as to how could the BCCI claim to be unaware of the exact amount transferred by CSA to the account of IPL SA out of the amounts remitted by it to CSA, he replied that the contract was signed by the Honorary Secretary with the CSA and all correspondence for getting the amounts and reconciliation have been conducted from the Honorary Secretary's office and the letter seen by him was the reply sent by the Honorary Secretary's office and the Treasurer's office did not have the said details. He could not confirm whether in terms of BCCI-CSA agreement dated 30.3.09, the entire amount transferred to CSA by remittances of USD 3.95 crores from its Saving Accounts and of USD 1,03,62,799/- from the EEFC was transferred to the Bank account of IPL SA on the ground that those details were maintained by the Secretary's office. On being asked about the payment made towards hosting fee USD 30,00,000/- for IPL to CSA in terms of agreement dated 30-3-2009 Shri Pandove stated that the BCCI had not sent any single transfer remittance of US \$ 30,00,000/- to CSA, but the debit note received through Honorary Secretary showed the said amount having been charged by CSA out of the money remitted by BCCI to CSA for hosting of the tournament. He further stated that the CSA had deducted the amount out of the remittances sent by BCCI which was confirmed in the Debit Note sent by CSA. He could not provide details of expenditure, if any, made by CSA from its own account in connection with IPL-2.

On being asked about the finalization of accounts of IPL-02 between BCCI and CSA, Shri Pandove stated that earlier they had received the debit notes from CSA duly approved by the Governing Council and forwarded by the Honorary Secretary and on the basis of the same, the final remittances were made to CSA and the accounts of IPL-02 were then duly approved by the Working Committee and General Body. He further stated that the payments towards sale of tickets at different stadia were received from CSA and the pouring rights have been shown in the debit note but were not received by BCCI till date. However, the BCCI had received an amount of ZAR 3,77,65,392/- on account of ticket revenue from CSA.

On being asked whether the Treasurer's office or the BCCI had any invoice/voucher for the amounts remitted to CSA for conduct of IPL-2 at the time of

giving transfer instructions to the authorized dealer, he stated that BCCI had asked the Authorised Dealer to make remittance and that the transfer instructions were made by him as per instructions received from the Honorary Secretary.

2.26 On examination of the statement of accounts furnished by BCCI it was noticed that an amount of US \$ 1,03,62,799.42 was remitted to CSA on 27.08.10. The transfer instruction submitted to AD showed the purpose as "Towards balance and final payment of expenses in IPL-09". However, although the documents revealed that BCCI has made the final payment to the CSA on 27.08.10 a remittance of US \$ 89,34,040.08 was received by BCCI from CSA on 7.9.2010. Shri Pandove was asked about the payment received from CSA after making final payment in reply to which he stated that as per the information received the remittance was on account of repatriation of Ticket Revenue and SARS Tax (VAT) refund.

Shri Pandove was shown a copy of the bank statement dated 6 July, 2010 of IPL SA account No. 420948619, submitted in this office by the BCCI which showed a balance of ZAR 7,43,753.15 as on 6th July, 2010 in the said bank account. It was pointed to him that as per the agreement dated 30.3.09 the entire amount transferred to CSA as well as the revenue locally generated by sale of tickets and pouring rights were to be deposited in IPL SA account and subsequently on 7.9.2010 the CSA remitted an amount of USD 89,34,040.08. Thus it clearly appeared that the amount of US \$ 1,03,62,799.42 remitted by BCCI on 27.08.10 included the amount of USD 89,34,040.08 which was subsequently remitted back to BCCI on 7.09.10. On being asked about the aforesaid transactions, Shri Pandove stated that as far as the remittance to CSA was concerned, BCCI was following the procedure of remittance and has reimbursed the expenses as full and final. However, as far as the revenue is concerned, one revenue was ticket sale spread over the venues and other one was VAT refund from Government. He further stated that the pouring rights amounting to ZAR 9,31,567.00 has still not been remitted by CSA to BCCI therefore, he could not say whether CSA had remitted the amount of USD 89,34,040.08 out of US \$ 1,03,62,799.42 remitted by BCCI.

2.27 From the reply dated 16.08.2010 of the BCCI it is seen that they have made payments totaling US\$ 3,95,00,000/- to Cricket South Africa in relation to IPL-2, during the period from 31.03.09 to 10.08.09. Out of these remittances, amounts totaling US \$ 3,55,00,000/- were made either prior to the commencement of the tournament or during the course of the tournament which was held from 18.04.09 to 24.05.09. A remittance of US \$ 40,00,000/- was made on 10.08.09 after the conclusion of the tournament on 24.05.09. This fact has been confirmed by Shri. Nazeer Khan, Chief Manager, State Bank of Travancore, Jaipur in his statement dated 10.12.2010 and he has further added that the BCCI has also remitted an amount of US\$ 1,03,62,799.42 to Cricket South Africa on 27.08.2010 towards balance & final payment of expenses in IPL 2009. The BCCI has thus remitted

amounts totaling US\$ 4,98,62,799.42 to Cricket South Africa during the period 31.03.2009 to 27.08.2010 in connection with IPL-2. Out of these payments, amounts totaling US\$ 3,55,00,000/- have been remitted to CSA during the period 31.03.2009 to 19.05.2009. The purpose of these payments as declared in the A2 form as well as that declared in the request letter of the BCCI are at variance with each other. A summary of these remittances is as under:

Sr.No	Date of remittance	Amount US\$	Purpose	
			As per A2 form	As per request letter of BCCI
1.	31.03.2009	70,00,000	Operational fee and cost for hosting IPL 2009	IPL- 2009 Tournament expenses
2.	31.03.2009	10,00,000		
3.	16.04.2009	1,00,00,000		
4.	27.04.2009	25,00,000		
5.	27.04.2009	50,00,000		
6.	19.05.2009	1,00,00,000		
	Total	355,00,000		

Thus, State Bank of Travancore, Jaipur, before undertaking the above said transactions i.e. remittances of Foreign Exchange, failed to obtain from BCCI necessary declaration/information as will satisfy the bank that the transactions are genuine and will not involve and was not designed for the purpose of any contravention or evasion of the provisions of the Act and that the transactions were in conformity with terms of its authorization under Section 10(4) of FEMA, 1999.

2.28 Summons under the provisions of Section 37 of FEMA, 1999 was issued to Shri Lalit Kumar Modi vide F.No. T-3/81-B/2008/PKN/AD(DKS)/4137 dated 02nd August, 2010 requiring him to appear in person on 10/08/2010. A fresh Summons was issued vide F.No. T-3/81-B/2008/PKN/AD(DKS) dated 24th August, 2010 requiring Shri Modi to appear in person on 07th September, 2010 for tendering evidence and for producing documents as mentioned in the Schedule thereto. Shri Modi did not appear and failed to comply with the Summons. Accordingly, for non-compliance of Summons by Shri Lalit Kumar Modi, a complaint dated 16/09/2010 under section 13 of FEMA, 1999 has been filed and a Show Cause Notice has been issued to him vide T-4/19-B/DD(SB)/FEMA/2010 dated 20th September, 2010. Further Summons were issued to Shri Lalit Modi for his appearance in person 09.12.2010 for tendering evidence. However, Shri Modi did not comply with the Summons.

3. Relevant Provisions of FEMA, 1999 and Regulations framed there under:

Section 3 of FEMA reads as under:-

"3. Save as otherwise provided in this Act, rules or regulations made thereunder, or with the general or special permission of the Reserve Bank, no person shall—

(a) deal in or transfer any foreign exchange or foreign security to any person not being an authorised person;

(b) make any payment to or for the credit of any person resident outside India in any manner;

(c) receive otherwise through an authorised person, any payment by order or on behalf of any person resident outside India in any manner;

Explanation.—For the purpose of this clause, where any person in, or resident in, India receives any payment by order or on behalf of any person resident outside India through any other person (including an authorised person) without a corresponding inward remittance from any place outside India, then, such person shall be deemed to have received such payment otherwise than through an authorised person;

(d) enter into any financial transaction in India as consideration for or in association with acquisition or creation or transfer of a right to acquire, any asset outside India by any person.

Explanation.—For the purpose of this clause, "financial transaction" means making any payment to, or for the credit of any person, or receiving any payment for, by order or on behalf of any person, or drawing, issuing or negotiating any bill of exchange or promissory note, or transferring any security or acknowledging any debt."

Section 4 of FEMA reads as under:

"Save as otherwise provided in this Act, no person resident in India shall acquire, hold, own, possess or transfer any foreign exchange, foreign security or any immovable property situated outside India."

Section 6 of FEMA reads as under :-

" Capital account transactions - (1) *Subject to the provisions of sub-section (2), any person may sell or draw foreign exchange to or from an authorised person for a capital account transaction.*

(2) *The Reserve Bank may, in consultation with the Central Government, specify—*

(a) any class or classes of capital account transactions which are permissible;

(b) the limit up to which foreign exchange shall be admissible for such transactions :

Provided that the Reserve Bank shall not impose any restriction on the drawal of foreign exchange for payments due on account of amortization of loans or for depreciation of direct investments in the ordinary course of business.

(3) Without prejudice to the generality of the provisions of sub-section (2), the Reserve Bank may, by regulations, prohibit, restrict or regulate the following—

.....
.....;

(d) any borrowing or lending in foreign exchange in whatever form or by whatever name called;”

Section 8 of FEMA reads as under:

“ Save as otherwise provided in this Act, where any amount of foreign exchange is due or has accrued to any person resident in India, such person shall take all reasonable steps to realise and repatriate to India such foreign exchange within such period and in such manner as may be specified by the Reserve Bank.”

Section 9 of FEMA reads as under:

“The provisions of sections 4 and 8 shall not apply to the following, namely:—

- (a) possession of foreign currency or foreign coins by any person up to such limit as the Reserve Bank may specify;
- (b) foreign currency account held or operated by such person or class of persons and the limit up to which the Reserve Bank may specify;
- (c) foreign exchange acquired or received before the 8th day of July, 1947 or any income arising or accruing thereon which is held outside India by any person in pursuance of a general or special permission granted by the Reserve Bank;
- (d) foreign exchange held by a person resident in India up to such limit as the Reserve Bank may specify, if such foreign exchange was acquired by way of gift or inheritance from a person referred to in clause (c), including any income arising therefrom;
- (e) foreign exchange acquired from employment, business, trade, vocation, services, honorarium, gifts, inheritance or any other legitimate means up to such limit as the Reserve Bank may specify; and
- (f) such other receipts in foreign exchange as the Reserve Bank may specify”

Sub-section 4 of Section 10 of the FEMA, 1999 reads as under:

“An authorised person shall, in all his dealings in foreign exchange or foreign security, comply with such general or special directions or orders as the Reserve Bank may, from time to time, think fit to give, and, except with the previous permission of the Reserve Bank, an authorised person shall not engage in any transaction involving any foreign exchange or foreign security which is not in conformity with the terms of his authorisation under this section”.

Sub-section 5 of Section 10 of the FEMA, 1999 reads as under:-

“(5) An authorised person shall, before undertaking any transaction in foreign exchange on behalf of any person, require that person to make such declaration and to give such information as will reasonably satisfy him that the transaction will not involve, and is not designed for the purpose of any contravention or evasion of the provisions of this Act or of any rule, regulation, notification, direction or order made thereunder, and where the said person refuses to comply with any such requirement or makes only unsatisfactory compliance therewith, the authorised person shall refuse in writing to undertake the transaction and shall, if he has reason to believe that any such contravention or evasion as aforesaid is contemplated by the person, report the matter to the Reserve Bank.”

Section 13 of FEMA reads as under -

“13. (1) If any person contravenes any provision of this Act, or contravenes any rule, regulation, notification, direction or order issued in exercise of the powers under this Act, or contravenes any condition subject to which an authorisation is issued by the Reserve Bank, he shall, upon adjudication, be liable to a penalty up to thrice the sum involved in such contravention where such amount is quantifiable, or up to two lakh rupees where the amount is not quantifiable, and where such contravention is a continuing one, further penalty which may extend to five thousand rupees for every day after the first day during which the contravention continues.

(2) Any Adjudicating Authority adjudging any contravention under sub-section (1), may, if he thinks fit in addition to any penalty which he may impose for such contravention direct that any currency, security or any other money or property in respect of which the contravention has taken place shall be confiscated to the Central Government and further direct that the foreign exchange holdings, if any of the persons committing the contraventions or any part thereof, shall be brought back into India or shall be retained outside India in accordance with the directions made in this behalf.

Explanation.—For the purposes of this sub-section, “property” in respect of which contravention has taken place, shall include—

- (a) deposits in a bank, where the said property is converted into such deposits;*
- (b) Indian currency, where the said property is converted into that currency; and*
- (c) any other property which has resulted out of the conversion of that property.”*

Section 42 of FEMA reads as under -

(1) Where a person committing a contravention of any of the provisions of this Act or of any rule, direction or order made thereunder is a company, every person who, at the time the contravention was committed, was in charge of, and was responsible to, the company for the conduct of the business of the company as well as the company,

shall be deemed to be guilty of the contravention and shall be liable to be proceeded against and punished accordingly :

Provided that nothing contained in this sub-section shall render any such person liable to punishment if he proves that the contravention took place without his knowledge or that he exercised due diligence to prevent such contravention.

(2) Notwithstanding anything contained in sub-section (1), where a contravention of any of the provisions of this Act or of any rule, direction or order made thereunder has been committed by a company and it is proved that the contravention has taken place with the consent or connivance of, or is attributable to any neglect on the part of, any director, manager, secretary or other officer of the company, such director, manager, secretary or other officer shall also be deemed to be guilty of the contravention and shall be liable to be proceeded against and punished accordingly.

Explanation.—For the purposes of this section—

(i) “company” means any body corporate and includes a firm or other association of individuals; and

(ii) “director”, in relation to a firm, means a partner in the firm.

AD(MA Series) Circular No. 11, dated 16.05.2000

The Reserve Bank of India has issued clarifications on new Rules and Regulations framed under FEMA. It provides that to give effect to the provisions of the Act, the Govt. of India has, among others, made Foreign Exchange Management (Current Account Transaction) Rules, 2000 under Section 5 read with section 46 of the Act, and the circular requires all authorized dealers to carefully study the provisions of the Act, Rules/Regulations/Notifications since all foreign exchange transactions taking place with effect from 01.06.2000, will be governed by the provisions of the Foreign Exchange Management Act, 1999.

Para 10 of the circular provides as under –

“The directions contained in this circular have been issued under section 10(4) and section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and these shall come into force from 1st June, 2000. Any contravention or non-observance of these directions is subject to the penalties prescribed under the Act.”

Regulation 2, 3 and 4 of Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 provides as under:-

***2. Permissible credits to EEFC account-** Following credits may be made to an EEFC account, namely:-*

- (i) A portion of inward remittance/payment received by the recipient in foreign exchange subject to the provisions of paragraph (1);*

- (ii) *Interest earned on the funds held in the account;*
- (iii) *Recredit of unutilized foreign currency earlier withdrawn from the account.*
- (iv) *Amount representing repayment by the account holder's importer customer of loan/advances guaranteed in terms of clause (iv) of paragraph 3;*
- [(v) *representing the disinvestment proceeds received by the resident account holder on conversion of shares held by him to ADRs/GDRs under the Sponsored ADR/GDR Scheme approved by the Foreign Investment Promotion Board of Government of India]*

"3. Restriction on holding foreign currency account by a person resident in India :-

Save as otherwise provided in the Act or rules or regulations made thereunder, no person resident in India shall open or hold or maintain a Foreign Currency Account:

Provided that a Foreign Currency Account held or maintained before the commencement of these Regulations by a person resident in India with special or general permission of the Reserve Bank, shall be deemed to be held or maintained under these Regulations :

Provided further that the Reserve Bank, may on an application made to it, permit a person resident in India to open or hold or maintain a Foreign Currency Account, subject to such terms and conditions as may be considered necessary."

4. " Opening, holding and maintaining an Exchange Earner's foreign Currency Account – A person resident in India may open, hold and maintain with an authorized dealer in India, a Foreign Currency Account to be known as Exchange Earner's Foreign Currency (EEFC) Account, subject to the terms and conditions of the Exchange Earner's Foreign Currency Account Scheme specified in the Schedule."

Para 3 of Schedule to Regulation 4 of Foreign Exchange Management (Foreign Currency Account by a person resident in India) Regulation 2000 reads as under:-

"Permissible debits to the EEFC Account – Following debits may be made to an EEFC Account, namely:-

- (i) *Payment outside India towards a current account transaction in accordance with the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and towards a capital account transaction permissible under the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000.*

- (ii) Payment in foreign exchange towards cost of goods purchased from a 100 percent. Export Oriented Unit or a Unit in (a) Export Processing Zone or (b) Software Technology Park or (c) Electronic Hardware Technology Park.*
- (iii) Payment of customs duty in accordance with the provisions of Export Import Policy of Central Government for the time being in force.*
- (iv) Trade related loans/advances, by an exporter holding such account to his importer customer outside India, subject to compliance with the Foreign Exchange Management (Borrowing and Lending in Foreign Exchange) Regulations, 2000.*
- (v) Payment in foreign exchange to a person resident in India for supply of goods/services including payments for air fare and hotel expenditure.”*

Regulations 3, 4 and 5 of Foreign Exchange Management (Realisation, repatriation and surrender of foreign exchange) Regulations, 2000

“ 3. Duty of persons to realise foreign exchange due :-

A person resident in India to whom any amount of foreign exchange is due or has accrued shall, save as otherwise provided under the provisions of the Act or the rules and regulations made thereunder, or with the general or special permission of the Reserve Bank, take all reasonable steps to realise and repatriate to India such foreign exchange, and shall in no case do or refrain from doing anything, or take or refrain from taking any action, which has the effect of securing -

- (a) that the receipt by him of the whole or part of that foreign exchange is delayed; or*
- (b) that the foreign exchange ceases in whole or in part to be receivable by him.”*

4. Manner of Repatriation

“(1) On realization of foreign exchange due, a person shall repatriate the same to India, namely bring into, or receive in, India and –

- (a) sell it to an authorized person in India in exchange for rupees; or*
- (b) retain or hold it in account with an authorized dealer in India to the extent specified by the Reserve Bank; or*

(c) use it for discharge of a debt or liability denominated in foreign exchange to the extent and in the manner specified by the Reserve Bank.

(2) A person shall be deemed to have repatriated the realized foreign exchange to India when he receives in India payment in rupees from the account of a bank or an exchange house situated in any country outside India, maintained with an authorized dealer.”

“ 5. Period for surrender of realised foreign exchange :-

A person shall sell the realised foreign exchange to an authorised person under clause (a) of sub-regulation (1) of regulation 4, within the period specified below :-

- i) foreign exchange due or accrued as remuneration for services rendered, whether in or outside India, or in settlement of any lawful obligation, or an income on assets held outside India, or as inheritance, settlement or gift, within seven days from the date of its receipt ;*
- ii) in all other cases within a period of ninety days from the date of its receipt.*

Foreign Exchange Management (Borrowing or lending in foreign exchange) Regulations, 2000 issued under Notification No.FEMA 3 /2000-RB dated 3rd May 2000 provides as under:-

3. “Prohibition to Borrow or Lend in Foreign Exchange:-

Save as otherwise provided in the Act, Rules or Regulations made thereunder, no person resident in India shall borrow or lend in foreign exchange from or to a person resident in or outside India:

Provided that the Reserve Bank may, for sufficient reasons, permit a person to borrow or lend in foreign exchange from or to a person resident outside India.”

5. “ Borrowing and Lending in Foreign Exchange by persons other than authorised dealer:-

(1) An Indian entity may lend in foreign exchange to its wholly owned subsidiary or joint venture abroad constituted in accordance with the provisions of Foreign Exchange Management(Transfer or issue of foreign security) Regulations, 2000.

(2) A person resident in India may borrow, whether by way of loan or overdraft or any other credit facility, from a bank situated outside India, for execution outside India of a turnkey project or civil construction contract or in connection with exports on deferred payment terms,provided the terms and conditions stipulated by the authority which

has granted the approval to the project or contract or export in accordance with the Foreign Exchange Management (Export of goods and services) Regulations, 2000.

(3) An importer in India may, for import of goods into India, avail of foreign currency credit for a period not exceeding six months extended by the overseas supplier of goods, provided the import is in compliance with the Export Import Policy of the Government of India in force.

*(4) A person resident in India may lend in foreign currency out of funds held in his EEFC account, for trade related purposes to his overseas importer customer:
Provided that,-*

a) the aggregate amount of such loans outstanding at any point of time does not exceed US\$ 3 million; and

b) where the amount of loan exceeds US\$ 25,000, a guarantee of a bank of international repute situated outside India is provided by the overseas borrower in favour of the lender.

(5) Foreign currency loans may be extended by Export Import Bank of India, Industrial Development Bank of India, Industrial Finance Corporation of India, Industrial Credit and Investment Corporation of India Limited, Small Industries Development Bank of India Limited or any other institution in India to their constituents in India out of foreign currency borrowings raised by them with the approval of the Central Government for the purpose of onward lending.”

4. Result of investigation

4.1 The investigation conducted in the matter revealed that the BCCI remitted a total amount of US \$ 4,98,62,799.42 equivalent to Rs.243,45,30,781/- to CSA as detailed in Annexure-1 to this Complaint. Amounts totaling US \$ 3,95,00,000/- equivalent to Rs.194,89,30,000/- were remitted by the BCCI from its saving bank account No. 57027625920 and an amount of US \$ 1,03,62,799.42 equivalent to Rs.48,56,00,781/- (ZAR 7,61,48,959/-) was remitted by the BCCI from its EEFC account no. 57027644400, both accounts held in State Bank of Travancore, Jaipur. It has been claimed by the BCCI that the remittances were made to CSA in terms of agreement dated 30.03.2009 for the purpose of hosting the IPL 2 tournament. In this context an analysis of the said agreement would be relevant. The purpose of the agreement is set out in the preamble to the agreement which reads as under:-

“WHEREAS BCCI –IPL wishes to stage the 2009 Indian Premier League tournament ('IPL' and each match forming part of IPL being a 'Match') in The

Republic of South Africa and wishes CSA to assist it in this regard by providing the necessary stadia and certain other related matters and CSA is prepared to provide such assistance on the following terms and conditions."

4.2 Apparently the said agreement was signed for assistance by the CSA which was required to provide stadia for conducting IPL matches along with all the related facilities as specified in the said agreement. In addition to the provision for stadia the CSA was required to provide all other assistance as would be required by the BCCI-IPL in respect of IPL including providing details of third party contractors who provide services to CSA in connection with cricket matches. Further, the CSA was required to meet BCCI-IPL as and when necessary to assist BCCI-IPL to stage the IPL. The said agreement clarifies that all revenues of any kind and from any source, whatsoever, in relation to the staging of IPL and each match shall accrue to and for the benefit of BCCI-IPL and its licensees and CSA shall have no rights of any kind in respect thereof.

4.3 As consideration for the provision by CSA of its services and assistance in connection with IPL, BCCI-IPL agreed to pay to CSA a fixed fee of US \$ 30,00,000/ (the "Fee") which was payable within 15 days of the last match in 2009. In addition to the Fee BCCI-IPL was to pay those costs and expenses in relation to IPL which are set out in the budget attached as Schedule 2 to the Heads of Agreement.

BCCI-IPL further agreed to pay CSA USD 25,00,000/ within 7 days of signature of these heads of agreement to enable the Budgeted costs to be paid by CSA (*such sum being the parties' estimate of the anticipated Budgeted costs to be borne by CSA in providing the services under these Heads of Agreement*). The agreement further provides that for all such expenditure to be incurred by CSA in relation to the Budgeted costs and the payment of all costs, expenses and invoices would be the responsibility of BCCI-IPL.

4.4 Under the agreement CSA was required to produce and maintain full and accurate accounting records in relation to all sums and other expenditure paid out for the Budgeted costs. CSA agreed to permit BCCI-IPL and its professional advisors at any time (both during and after the Term) upon 5 days' notice, to audit CSA's records in relation to all expenditure paid out of the Budget.

4.5 In terms of the agreement CSA was required to open and operate a dedicated bank account in the name of IPL South Africa and BCCI would deposit monies into CSA Bank Account from time to time and CSA would transfer these funds into the bank account of IPL South Africa [i.e. IPL (SA) (PTY) (LTD)] towards anticipated certain other IPL related expenses. The agreement further provided that the ticket revenue earned through BCCI-IPL ticketing partners would also be deposited to this account and no Sums were to be released from said bank account without explicit written authorization by BCCI-IPL. CSA was required to maintain books of

accounts/statements separately for the payments made on this account after explicit instructions from BCCI-IPL and to send weekly statement of expenses to BCCI-IPL. The agreement further categorically prohibited withdrawal of any amount from this account without authorization from BCCI as it provided that no sums shall be made by CSA from this account otherwise than strictly in accordance with that paragraph. This clearly shows that IPL (SA) (PTY) Ltd. was holding foreign exchange on behalf of BCCI and none except the BCCI was the beneficiary of the transfers of foreign exchange effected by BCCI to CSA. Further the tenure of the agreement is mentioned as follows:-

"These heads of agreement shall take effect upon their signature and shall remain in force throughout the IPL (currently anticipated to be from 18th April until 24th May, 2009 and comprising all IPL League, play-off and final matches) (the "Term")."

The terms and conditions of the agreement show that CSA was engaged by the BCCI for the purpose of ensuring availability of stadia and for provisions for making the stadia suitable for the IPL matches. Further the agreement made provision for payment by the BCCI of the expenses incurred by CSA on account of the Budgeted Costs. The agreement contains two Schedules. Schedule 1 contains the heading "The Stadia and Match Schedule" and Schedule 2 contains the heading "The IPL Budget". Both the Schedules are blank. It has been confirmed by Shri N . Srinivasan during the course of his statement recorded on 08.07.2010 and by Shri M.P. Pandove in his statement dated 04.08.2011 that no budgeting was done prior to signing of the agreement with CSA. Although the agreement refers to certain budgeted costs, no budget was prepared prior to signing of the agreement.

4.6 It is seen that even prior to signing of the agreement with Cricket South Africa i.e. on 30.03.2009, Shri M.P.-Pandove, the then Hon. Treasurer , BCCI submitted two transfer instructions to the State Bank of Travancore on 28.03.2009 for telegraphic transfer for a total amount of USD 80,00,000/- by debiting their account No.57027625920 with State Bank of Travancore, Jaipur Branch to the account of Cricket SA (PTY) Ltd. held in Standard Bank of SA Another transfer instruction to the State Bank of Travancore on given on 13-04-2009 for telegraphic transfer for a total amount of USD 1,00,00,000/- to Cricket SA (PTY) Ltd. which was debited from the BCCI account on 16.04.2009. The 2nd season of IPL was held from 18.04.2009 to 24.05.2009. As is evident from the details in Annexure 1, the BCCI remitted amounts totaling to US \$ 1,80,00,000/- prior to the IPL tournament. Amounts totaling US\$ 3,55,00,000/- have been remitted by the BCCI to CSA either prior to commencement of the tournament or during the course of the tournament. Scrutiny of the A2 forms in respect of these remittances reveal that the purpose of remittance is mentioned as "Operational Fee and Cost for hosting IPL 2009". The corresponding transaction instructions in respect of these remittances submitted by Shri. Nazeer Khan, Chief Manager, State Bank of Travancore, Jaipur during the course of his statement dated

10.12.2010 reveal that the BCCI has requested these remittances towards IPL-2009 Tournament expenses. After the conclusion of the tournament on 24.05.2009, the BCCI remitted an amount of US \$ 40,00,000/- on 10.08.2009 and an amount of US \$ 1,03,62,799.42 was remitted from the EEFC Account of the BCCI on 27.08.2010.

All the aforesaid remittances were made by the BCCI to CSA without disclosing to the authorized dealer that the amount of US \$ 4,98,62,799.42 remitted to CSA was not for any service provided by the CSA to BCCI or for purchase of any goods or services of corresponding value, but only for crediting the amount to the account of IPL (SA) (PTY) Ltd.

4.7 IPL (SA) (PTY) Ltd. was brought into existence by virtue of the agreement dated 30.03.2009 for the specific purpose of securing receipt of money by BCCI in South Africa through CSA. The foreign exchange transferred by remittances from India to CSA as well as the revenue generated locally by sale of tickets or pouring rights etc. were to be deposited in the dedicated bank account to be opened in the name of IPL (SA) (PTY) Ltd. In terms of the agreement dated 30-3-2009, the account in the name of IPL (SA) (PTY) Ltd. was opened for the purpose of the IPL-2 tournament and it was to be operated under the instructions of the BCCI. The account was under absolute control of the BCCI in as much as the amounts to be credited to the account were specified in the said agreement and CSA was under a binding obligation to debit the amounts from the said account only on the explicit authorization of the BCCI. The agreement provides that monies will be deposited to CSA Bank Account from time to time and CSA will transfer these funds into IPL South Africa towards anticipated certain other IPL related expenses. Clearly the amounts deposited in this account do not represent any payment due in connection with any trade or service. The remittances bear no correlation with the service rendered by the CSA. Evidently the CSA was not obliged to offer any services of value corresponding to the amounts received by it from the BCCI except the amount of US \$ 30,00,000/- payable by the BCCI under the agreement dated 30.03.2009. The only purpose for the remittances was to place the money at the disposal of BCCI itself. On the strength of the agreement dtd. 30.03.2009 the BCCI got the power and authority to deal with the foreign exchange of US \$ 4,98,62,799/- transferred to CSA. It is an established fact that when the remittances were made, BCCI had neither done any budgeting nor estimated the costs involved. There was no expense made by the BCCI which could be related to the amounts remitted. The remittances are not relatable to any service or any trade transactions to the benefit of the BCCI and not in discharge of a claim or in satisfaction of any obligation owed by BCCI. Therefore the remittances totaling to US \$ 4,98,62,799/- transferred to CSA are not in the nature of trading transactions.

4.8 BCCI was aware of the fact that it required prior approval of the RBI as is evident from the discussion in the Working Committee meeting held on 22.03.2009

which records the opinion of Shri Shashank Manohar, the then Hon. President of the BCCI as under:-

"Mr. Srinivasan said before confirming any venue we need to get into an agreement with the respective Host Board on the terms and conditions.

Mr. N. Srinivasan, the then Hon. Secretary requested the House to authorize the President Shri Shashank Manohar to take a final decision in the matter of selecting the venue for the IPL 2009.

Mr. Lalit Modi requested the members to approve the opening of an account of US \$ 10 Mn to take care of the expenses for the staging of the IPL abroad.

Mr. Shashank Manohar while responding to Mr. Lalit Modi's request stated that we would open an account after seeking clearance from RBI and that the account would be opened by the then Hon. Treasurer , Mr. P. Pandove.

The members agreed with the observations of the Chairman. The Chariman then informed the house than an appropriate resolution in this regard would be framed by Mr. N. Srinivasan."

However, no such clearance was sought from the RBI.

4.9 The IPL tournament was staged and hosted by BCCI themselves. The role of CSA was that of a facilitator and they were entitled to receive the fixed fee of US \$ 30,00,000/- in consideration of the specified services undertaken by them under the said agreement. Further CSA was entitled to receive payment of the fixed fee within 15 days of the last match of the tournament. Therefore, there was no financial transaction with reference to which the remittances for the amounts totaling to US \$ 4,98,62,799.42 were made by the BCCI to CSA.

4.10 Investigations reveal that in terms of the agreement dated 30.3.2009, the CSA incorporated a wholly owned subsidiary called IPL (SA) (PTY) Ltd. for incurring expenses on behalf of BCCI for IPL matches. A Current Account bearing No. 420948619 was opened in the name of IPL (SA) (PTY) Ltd. with Standard Bank of South Africa, Rosebank Branch Sandton, PO Box 62325, Marshall Town 2107 (South Africa). Authorized signatory of the said accounts were Mr. Don, Mr. Trish and Mr. Christelle, all from South Africa.

4.11 A plain reading of the agreement dated 30.03.2009 executed between BCCI and CSA shows that the entity IPL (SA) (PTY) Ltd. was created as a vehicle for facilitating transfer of funds by BCCI to South Africa and for securing credit of foreign exchange remitted from India to the Bank account of IPL (SA) (PTY) Ltd. The BCCI had control over credits and debits of the said bank account as the operation of the bank account was subject to the terms and conditions of the agreement dated 30.03.2009. Clause (e) of Para 4 of the agreements specifically mentions what

amounts were to be deposited in the said account i.e. the amounts transferred by BCCI and the ticket revenue earned through BCCI-IPL ticketing partners. Clauses (c) & (e) of Para 4 of the agreement further provides for a strict control over the debits in as much as no sums could be released from the said bank account without explicit written authorization by BCCI. In order to secure control over the accounts the agreement at Para (d) & (f) provided for maintenance of accounts and inspection of the accounts by professional advisors of the BCCI at any time. Under these provisions CSA was required to maintain books of accounts/statements separately for the payments made on this account after explicit instructions from BCCI-IPL. In order to enforce its control over the bank account, the agreement provided that CSA would send weekly statement of expenses to BCCI-IPL and no sums would be made by CSA from this account otherwise than strictly in accordance with the agreement and that BCCI-IPL will not reimburse any expenditure made by CSA from this Account without explicit authorization from BCCI-IPL.

4.12 It has been admitted by Shri N. Srinivasan in his statement dated 08.07.2010 that all debits from the bank account of IPL (SA) (PTY) Ltd. were made only on explicit instructions of the BCCI and after the bills were approved by Shri Lalit Modi. The procedure of approval has been confirmed by Shri Sunder Raman and Shri Prasanna Kannan in their respective statements referred above.

4.13 During the period from 28-3-2009 to 27.08.2010 BCCI transferred total amount of US\$ 4,98,62,799.42 to the bank account of CSA. CSA, in turn transferred amounts totaling to ZAR 29,05,50,000/- to the Bank account of IPL (SA) (PTY) Ltd. This entire amount was at the disposal of the BCCI and payments were made by the BCCI from this account to various vendors.

4.14 Although Shri N. Srinivasan has claimed that IPL (SA) (PTY) Ltd. was an independent company under the control of CSA, the investigation clearly shows that the company IPL (SA) (PTY) Ltd was incorporated for the specific purpose of opening a bank account for receiving foreign exchange transferred by the BCCI. The Company operated on behalf of the BCCI and was created for routing of money transferred from India to South Africa which was not permissible under the provisions of FEMA. The fact that the IPL (SA) (PTY) Ltd. operated for BCCI is established by the fact that agreements were executed on its behalf by Shri Lalit Modi. To illustrate this aspect it may be mentioned that IPL (SA) appointed a company by name Ireland Davenport vide appointment confirmation letter dated 31.03.2009 as the '*above the line agency for the Indian Premier League Cricket Tournament to be held in South Africa during April 2009 and May 2009*'. The remuneration in fees for Ireland Davenport was fixed at 10,00,000/- Rand. The appointment letter has been signed by Shri Lalit Modi for and on behalf of IPL (SA) C/o Cricket SA. This proves that Shri Lalit Modi had the authority to sign on behalf of IPL (SA) (PTY) Ltd and bind it under legal obligations.

4.15 CSA was contracted by BCCI for providing stadia and the other specified services and the obligation of the CSA did not extend beyond that. The BCCI was not permitted under law to carry through the remittance to CSA in excess of the amount of US \$ 30,00,000/-. Further the payment to CSA can not be justified towards the budgeted costs, because admittedly the budgeting was never done which is also evident from the fact that Schedules referred to in the agreement as 'IPL Budget' was blank and Shri N. Srinivasan and Shri M.P. Pandove in their respective statements referred above have confirmed that no budgeting was done because there was no time for the same.

4.16 By entering into a contract with CSA and by bringing in the entity IPL (SA) (PTY) Ltd. into play, the BCCI adopted a circuitous device to facilitate transfer of funds to South Africa. It is evident that the corporate entity IPL (SA) (PTY) Ltd. was got incorporated in South Africa and used for evasion of the provisions of FEMA and for avoiding scrutiny and verification of the transactions by the Authorised Dealer and the RBI . The only purpose for which the bank account was opened in the name of IPL (SA) (PTY) Ltd. was to enable BCCI to transfer substantial amounts of foreign exchange and simultaneously preventing the Bank in India and the Reserve Bank of India to monitor the foreign exchange transactions.

4.17 It is further seen that the agreement dated 30.03.2009 between BCCI and CSA took effect from the date of signature and was to remain in force throughout the IPL (then anticipated to be from 18th April until 24th May, 2009 and comprising all IPL League, play-off and final matches). However the BCCI sent remittances to CSA for transfer to account of IPL(SA)(PTY) Ltd even months after conclusion of the tournament on 24-5-2009. The BCCI continued to remit money to CSA for onward transfer to the account of IPL(SA)(PTY) Ltd in spite of the fact that agreement dated 30-3-2009, in terms of which the bank account in the name of the CSA subsidiary was opened, ceased to be in force after conclusion of the tournament on 24.05.2009.

This fact proves that the agreement dated 30-3-2009 was not a genuine trade or service agreement creating mutual rights and obligation between the contracting parties but was simply a device engineered to create a veil in respect of the foreign exchange transferred by the BCCI and was designed to circumvent the provisions of FEMA.

4.18 The BCCI as an affiliated national sports body was not known to engage itself in hosting of a tournament outside India. Further IPL tournament is a domestic sports event based on franchise model in which the franchises are owned and run by separate private entities. Staging or hosting of a franchise based domestic

tournament outside India was never a normal activity for the BCCI. All the purported transactions routed through the State Bank of Travancore were clearly outside the regular pattern of activity of the BCCI. In terms of the KYC guidelines issued by the RBI under Master Circular (AML) B.C. No.12/14.01.001/2008-09 dated 1-7-2008 it was obligatory on the AD to pay special attention to unusually large transactions particularly when the purpose of the remittances disclosed by the BCCI was inconsistent with the regular activity of the BCCI as a national sports body. It appears that the State Bank of Travancore allowed the remittances to Cricket South Africa overlooking the KYC guidelines.

4.19 Evidently, for organizing the tournament in South Africa the BCCI required substantial funds in South Africa. In fact, the matter was deliberated in the working committee meeting held on 22nd March, 2009 and it was suggested by Shri Shashank Manohar , the then Hon. President of the BCCI that the BCCI should obtain permission from the RBI and open an account in South Africa. However, instead of opening the account with permission of RBI, the BCCI devised a mechanism for transfer of funds to South Africa by transferring the amount to the account of Cricket South Africa which is the regulatory body for cricket in the Republic of South Africa. For this purpose the BCCI entered into an agreement with CSA on 30.03.2009 the details of which have already been discussed above.

The agreement dated 30.03.2009 created mutual rights and liabilities, between the BCCI and CSA, under which CSA was required to render specified services to BCCI for which it was to be compensated in the sum of US \$ 30,00,000/- (termed as the "fee" in the agreement) which was payable within 15 days of the last match in 2009.

4.20 Although, in terms of the agreement dated 30.03.2009, the BCCI was required to remit only an amount of US \$ 25,00,000/- within 7 days of the tournament, the BCCI remitted US \$ 80, 00,000 /-, equivalent to Rs.40,71,20,000/- on 31.03.2009 . In respect of the said remittances the transaction instructions and A-2 Forms were signed by Shri M.P. Pandove. In respect of these remittances Shri M.P. Pandove deposed that he issued transaction instructions on the advice of Shri. N Srinivasan. Subsequently, BCCI made remittance of US \$ 1,00,00,000/- equivalent to Rs. 49,58,50,000/- on 16/04/2009, US \$ 75,00,000/-, equivalent to Rs.37,60,50,000/- on 27/04/2009 and US \$ 1,00,00,000/-, equivalent to Rs.47,85,50,000/- on 19/05/2009. Further, the BCCI made remittances of US \$ 40,00,000/-, equivalent to Rs.19,13,60,000/- on 10/08/2009 and US \$ 1,03,62,799.42 equivalent to Rs.48,56,00,781/- on 27/08/2010.

4.21 From the investigation carried out by this Directorate it appears that the BCCI arbitrarily and without any disclosed valid purposes remitted US \$ 498,62,799.42 equivalent to Rs. 243,45,30,781/- between 31/03/2001 & 27/08/2010. All these remittances were made to the account of CSA. In turn CSA transferred a total amount of ZAR 29,05,50,000/- to the account of IPL (SA) (PTY) Ltd. which is approximately equivalent to US\$ 4,15,07,143/- (@ ZAR 7 = 1 US\$) From the said account, payments were made by BCCI to various parties in South Africa. In this connection information was requisitioned from the BCCI and vide their letter dated 29.07.2010, the BCCI submitted a copy of the statement of account showing details of payments made to Cricket South Africa for IPL 2009 and a copy of the balance statement of IPL (SA)(Pty) Ltd. Bank Account, as on 06.07.2010. The Bank account showed a balance of ZAR 7.43,753.15. It is also seen that the CSA made the last transfer to the Bank account of IPL (SA) (Pty) Ltd. on 09.07.2009. These transfer were made out of remittances from BCCI to CSA between the period 31.03.2009 and 19.05.2009 which total to US\$ 3,55,00,000/-. However, the CSA transferred a total amount of ZAR 29,05,50,000/-, equivalent to US\$ 4,15,07,143/- approx to the account of IPL (SA) (PTY) Ltd. for expenses to be made by the BCCI in South Africa. It is thus obvious that the BCCI received an amount of ZAR 29,05,50,000/- which is equivalent to US\$ 4,15,07,143/- approx (at the exchange rate of 7 ZAR = 1 US\$) even though the BCCI had transferred amount totaling to US\$ 3,55,00,000/- only/ Thus, the CSA transferred an amount of US\$ 60,00,143/- approx in excess of the amount of US\$ 3,55,00,000/- remitted by BCCI. Therefore, the BCCI borrowed the amount of US\$ 60,00,143/-, from CSA without prior permission of the Reserve Bank of India.

4.22 It has been stated by the concerned officials of the BCCI viz. Shri N. Srinivasan, Shri M. P. Pandove, Shri Prasanna Kannan and Shri Sunder Raman in their respective statements referred above, that the understanding between BCCI and vendors were documented either by way of email/letters/agreement based on which the vendors would raise invoices and the BCCI officials i.e. Shri Prasanna Kannan and/or Shri Sunder Raman would check with relevant authorities regarding performance followed by approval from Shri Lalit Modi, Chairman, IPL and Shri N. Srinivasan, the then Secretary, BCCI before payments. The payments were affected by the Treasury Office after approval by Shri N. Srinivasan. Examination of the invoices raised by the BCCI reveal that the various vendors raised their invoices/bills which were scrutinized by Shri Prasanna Kannan and/or Shri Sunder Raman and were sent by emails to Shri Lalit Modi and Shri N. Srinivasan. The payments were made from the account of IPL (SA) (PTY) Ltd. after the approval of Shri Lalit Modi and Shri N. Srinivasan. Further it has been confirmed by the BCCI that the revenue generated by the BCCI in South Africa by sale of ticket was also deposited in the said bank account of IPL (SA) (PTY) Ltd.

4.23 Examination of the statement of accounts of IPL (SA) (PTY) Ltd. revealed that as on 13th August, 2009 there was a balance of ZAR 34,17,303.56 in its bank account. On examination of the Annual Report for the year 2009-10 of BCCI, it was found that the balance outstanding payable to CSA as on 31st March 2010 was Rs.44,001,581/-, as mentioned at Schedule 3 to the Annual Report. In the notes to Accounts at para 21 (i), it was mentioned as under:-

'Pursuant to the same, the balance outstanding payable to CSA as at 31st March, 2010 is Rs.44,001,581/-, which has been disclosed under Current Liabilities (Schedule 3). This amount is net of VAT Credit amounting to Rs.13,646,940. VAT credit represents the amount of VAT charged on the expenses incurred by CSA on behalf of the Board. The Board has been advised by CSA that the relevant VAT component is a reimbursable one and, hence, the same would be reimbursed by them to the Board as and when the same is received from the South African Revenue Authorities. The Board is of the opinion that the entire amount of VAT credit will be received by CSA from the South African Revenue Authorities and the same will be passed on to the Board and, hence, no adjustment is required to be made in the financial statements with respect to the same'.

4.24 Investigation further revealed that Balance Confirmation given by Cricket South Africa through Debit Note forwarded by the BCCI vide its letter dated 23/08/2011 mentions receivable from BCCI-IPL after receipt of VAT refund received on behalf of BCCI-IPL, as ZAR 9.95.27.92/- only, whereas the BCCI remitted ZAR 7,61,48,959/- equivalent to US \$ 103,62,799.42, to CSA on 26.08.2010 showing the Balance & final payment of Expenses in IPL 2.

4.25 BCCI remitted the amount of ZAR 7,61,48,959/- equivalent to US\$ 1,03,62,799.42, which comes to Rs.48,56,00,781/- to CSA on 27th August, 2010 when as per the annual report the due amount payable by BCCI to CSA was only Rs.44,001,581/-. The difference of the amount i.e., Rs. 44,15,99,200/- was remitted by the BCCI in excess of the amount due to CSA as reflected in the Book of Accounts of the BCCI. The excess remittance of foreign exchange equivalent to Rs. 44,15,99,200/- amounts to lending in foreign exchange by BCCI to a person resident outside India.

4.26 Under the agreement dated 30/03/2009 there was no legal obligation on CSA to render any services to the BCCI of value corresponding to the amounts remitted to it by the BCCI. It is also apparent that there was no co-relation between the amounts remitted to CSA and the services received by the BCCI from CSA. It is also evident that there was no agreement or purchase order or any other document on the basis of which the BCCI was entitled to remit the amounts. The BCCI totally bypassed the norms of banking and the bank in India had neither any information about the

transactions against which the remittances were made nor had the Bank In India any means to check the genuineness of the transactions. Therefore, the BCCI, by transferring the funds to CSA, assigned the role of banking to the CSA and avoided the regulatory mechanism under FEMA and the law governing Exchange Control transactions devised by the Reserve Bank of India.

4.27 The Government of India vide Notification No. GSR 381(E) dated 3rd May, 2000 authorised the Authorised Dealers to permit current account transactions which are not specifically prohibited under the Rules or which are not included in Schedule 2 or 3 without any monetary ceiling. Para 6 of the said Notification reads as under:-

"Remittances for all other current transactions which are not specifically prohibited under the Rules or which are not included in Schedule II or III may be permitted by authorized dealers without any monetary/percentage ceilings subject to compliance with the provisions of sub-section (5) of Section 10 of the Act. Remittances for transactions included in Schedule III may be permitted by authorized dealers upto the ceilings prescribed therein".

Para 8 of the said Notification reads as under:-

"The Reserve Bank will not prescribe the documentation which should be verified by the authorized dealers while permitting remittances for various transactions, particularly of current account. In this connection attention of authorized dealers is drawn to sub-section (5) of section 10 of the Foreign Exchange Management Act, 1999 which provides that an authorized person shall before undertaking any transaction in foreign exchange on behalf of any person require that person to make such a declaration and to give such information as will reasonably satisfy him that the transaction will not involve and is not designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction or order issued there under. Authorised dealers are advised to keep on record any information/documentation on the basis of which the transaction was undertaken for verification by the Reserve Bank. The said clause further provides that where the said person (applicant) refuses to comply with any such requirement or makes unsatisfactory compliance therewith, the authorized person shall refuse in writing to undertake the transaction and shall if he has reason to believe that any contravention/evasions is contemplated by the person, report the matter to Reserve Bank".

4.28 Under the current regulatory framework a greater latitude has been conceded to the Authorised Dealers in permitting current account transactions. It was simultaneously enjoined on the bank to satisfy itself before determining eligibility of a party to purchase foreign exchange for remittance outside India. In respect of the impugned remittances made by the BCCI the Authorised Dealer simply overlooked

the obvious attempt by the BCCI to transfer huge amount of foreign exchange in total disregard to the provisions of law. The Authorised Dealer failed to enquire about the substance of the transaction and satisfy itself whether the transactions were on any current account and in the nature of any genuine commercial transaction.

4.29 The following facts emerge from the above discussions:-

- a. The IPL 2 tournament was hosted by the BCCI in South Africa. Hosting a domestic franchise based tournament outside India was not a regular activity for the BCCI. The Authorised Dealer failed to satisfy itself about the genuineness of the transactions which were not in tune with the regular activity of the BCCI and the transaction instructions did not specify the transaction with reference to which remittances were to be made.
- b. The role of CSA was as a facilitator for which it was to receive a fixed fee of US \$ 30,00,000. There was no transaction entitling CSA to receive any payment from BCCI apart from the fixed fee of US \$ 30,00,000/-. It is also important to note that there is no remittance relating to fee of US \$ 30,00,000/- agreed to be paid to CSA.
- c. By entering into an agreement with CSA, the BCCI created a wholly artificial scheme to transfer foreign exchange from India to CSA and further to the account of IPL (SA) (PTY) Ltd. which was under the absolute control of the BCCI. The entire scheme was contrived to avoid the rules and regulations under FEMA.
- d. In terms of the agreement dated 30.03.2009, the BCCI got an account opened in the name of IPL (SA) (PTY) Ltd. in South Africa without prior permission of the RBI. The opening of the bank account in the name of IPL (SA) Pte Ltd was a modality devised by the BCCI to transfer funds to South Africa, evading the provisions of FEMA.
- e. Out of the amount of US \$ 4,98,62,799.42 remitted to the CSA by the BCCI, an amount of ZAR 290550000/- (approx. equivalent to US \$ 415,107,143) was in turn transferred to the account of IPL (SA) (PTY) Ltd. The transfer of foreign exchange to CSA by the BCCI was for the sole purpose of getting the amount credited to the account of IPL (SA) (PTY) Ltd. The remittances were not made in connection with any contractually agreed payments. There was no legal obligation in discharge of which the remittances were made.
- f. The BCCI had effective and exclusive control over the said account held in the name of IPL (SA) (PTY) Ltd. In view of the fact that the BCCI controlled both

credits and debits in the account and in view of the specific provision in the agreement that no amount could be withdrawn from the account without explicit permission of the BCCI, the account was opened, operated and maintained by the BCCI.

- g. The purpose of remittance shown to the AD as "Hosting Fee for IPL-2" and "Operational Fee & cost for Hosting IPL 2009" etc. did not correctly represent the purpose of remittance. It is not in dispute that the tournament was staged and hosted by the BCCI. CSA was not entitled to receive any amount in excess of US \$ 30,00,000/- which was the agreed fee payable to it in consideration of services to be rendered to BCCI. The fact that the remittances made to CSA were to be further transferred to the bank account of IPL (SA) (PTY) Ltd. was not disclosed to the AD. The transfer instructions of the BCCI and the respective A 2 forms submitted to the Authorized Dealer do not reflect that the remittance was made to the CSA for the only purpose of transferring money to the account of IPL (SA) (PTY) Ltd. The depiction of the purpose of the remittance as 'Hosting Fee', 'Operational Fee' in the transaction instructions and A-2 forms filed by the BCCI to the AD, is not correct and misleading. There was no transaction creating an obligation on the BCCI to make payment of any 'Hosting Fee' or 'Operational Fee' to the CSA. Further, being conscious of the fact that it was not justified in remitting foreign exchange, BCCI omitted to give statutorily required information to the authorized dealer so as to keep the authorized dealer in dark about the nature of the transaction.
- h. There was no back up agreement or corresponding invoices/agreements/vouchers etc. against which remittances were made to CSA. All the remittances were without any quid pro quo. The BCCI was aware that it was not going to receive any goods or services of corresponding value from CSA in return of the monies transferred/remitted to it except for the amount of US \$ 30,00,000/- which CSA was entitled to receive from BCCI in terms of the Agreement dated 30.03.2009. However, the transaction instructions and A-2 Forms submitted by the BCCI to the Authorised Dealer do not show that the BCCI issued any instructions to the Banks for remitting the amount of US \$ 30,00,000/- to CSA against the services provided by it in terms of the said Agreement dated 30.03.2009. Therefore, the remittances were effected by the BCCI against artificial or non-existent transactions.
- i. It is clear that there was no specific transaction against which the remittance was made. The BCCI was not to receive any goods or services of monetary value against each of the remittances made to CSA and the entire amount

which was meant to be transferred to the account of IPL, SA Ltd the money transferred to the account of CSA was intended to be used by the BCCI and the BCCI itself was the beneficiary of the remittances made to CSA.

- j. At the time of remittances no budgeting was done by the BCCI. Although the agreement dated 30.03.2009 refers to IPL Budget, it is an established fact that no budgeting was done and the BCCI had not estimated the cost for conducting the tournament in South Africa. The schedule to the agreement referring to the IPL Budget was blank. The amount of foreign exchange remitted to CSA under the pretext of hosting fee and operating fee for IPL was therefore a transfer of funds unrelated to any specific transaction of commercial nature or a genuine trade transaction.
- k. The Authorised Dealer failed to satisfy itself about the nature of transactions for which the remittances were made to CSA. The declaration made to the Authorized Dealer in the transaction instruction and in the A2 Form did not reflect that the purpose of remittance was for transfer of the amounts to IPL (SA) (PTY) Ltd. The incorporation of a company for the purpose of transfer of funds by the BCCI through CSA was not disclosed to the Authorised Dealer.
- l. The payments from the IPL SA account were released only after verification by the BCCI staff and two tiers of approval, first by the IPL Chairman Shri. Lalit Kumar Modi and finally by the BCCI, the then Hon. Secretary Shri. N. Srinivasan. These payments were made against invoices from third parties sent by email from South Africa. These invoices were not routed through the AD. Further these invoices were being verified and paid on explicit instructions of BCCI. The fact of opening and operating a bank account in South Africa was not reported to the AD or RBI. Thus the prospect of monitoring of the foreign exchange transactions by the Bank in India and the RBI in respect of the said remittances was effectively eliminated.

4.30 The BCCI has remitted an amount of US\$ 1,03,62,799.42/- from its EEFC Account No. 57027644400 held in the State Bank of Travancore Jaipur Branch. The Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 permits debits to the EEFC Accounts for payment outside India towards a current account transaction in accordance with the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and towards a capital account transaction permissible under the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000. The remittance made by BCCI from the said EEFC account does not appear to be covered under permissible debits as provided under Regulation 3 of the Foreign

Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000.

4.31 From the evidences gathered during the course of investigation it is seen that the BCCI issued transaction instructions to the State Bank of Travancore, Jaipur Branch for effecting remittances to Cricket South Africa under the pretext of "Current Account Transaction". Admittedly the State Bank of Travancore allowed the remittances under the belief that the remittances are on account of Current Account Transactions. It is also clear that while issuing transaction instructions the BCCI had neither made any agreement with any supplier of goods or service provider in South Africa against which the remittances were made. In fact the BCCI had not even estimated the expected expenses involved in holding the IPL 2 tournament. The entire remittance of US \$ 4,98,62,799.42 was made to Cricket South Africa for the only purpose of transferring the funds to CSA and finally to the Bank Account of IPL SA PTY Ltd. Obviously Cricket South Africa was not the direct beneficiary of the remittances. The remittances were not made to CSA for any trade transaction but only for ensuring that the BCCI holds the fund in the name of IPL (SA) (PTY) Ltd. The entitlement of CSA to receive payment from the BCCI was limited to US \$ 30,00,000/- by virtue of the agreement dated 30.03.2009 under which it was under obligation to render certain specified services to the BCCI.

4.31.1 The mode of payment made by the BCCI was not in conformity with the provisions of FEMA and the payments made to CSA were not made in connection with any Current Account Transaction. It will be useful to refer to the definition of Current Account Transaction under Section 2 (j) of FEMA which reads as under:-

"(j) "current account transaction" means a transaction other than a capital account transaction and without prejudice to the generality of the foregoing such transaction includes,—

- (i) payments due in connection with foreign trade, other current business, services, and short-term banking and credit facilities in the ordinary course of business,*
- (ii) payments due as interest on loans and as net income from investments,*
- (iii) remittances for living expenses of parents, spouse and children residing abroad, and*
- (iv) expenses in connection with foreign travel, education and medical care of parents, spouse and children;"*

In respect of remittances connected to foreign trade, business and services the essential requirement is that the payment should be "due" in connection with such

trade, business or services. At the time of making the remittances the BCCI had not entered into any agreement for trade or service in South Africa of value corresponding to the amounts remitted in connection with the IPL 2 tournament. At the time of making the remittances, no amount was due to CSA in connection with any trade, business or services. The BCCI didn't know the identity of the persons with whom it had to make trade transactions or receive goods or services. The BCCI didn't know the amount involved in the transactions. The BCCI did not make the payment to CSA in satisfaction and discharge of any legal obligation owed to CSA. The CSA did not have any legal claim to the payment received by it. Therefore, the payments made by the BCCI to CSA do not appear to be Current Account Transaction within the meaning of Section 5 of FEMA, 1999. Obviously, there was no legal obligation on the BCCI to make those payments to CSA. In fact, the entire transaction amounted to transfer of funds by BCCI to Cricket South Africa who, by virtue of the agreement dated 30.03.2009, were legally obliged to hold the funds on behalf of BCCI in the account maintained by CSA in the name of IPL (SA) (PTY) Ltd.

4.31.2 Procedure for making applications for remittances in any foreign exchange has been explained in the Manual for Foreign Exchange Transactions with Public under Para 3B.3 (i) as follows:-

"Applications by persons, firms and banks other than authorized dealers for remittances in any foreign currency to a beneficiary abroad must be made to an authorized dealer on Form A 1 bearing the legend 'Application for remittance in foreign currency', if the purpose of remittance is import of goods into India and on Form A 2 bearing a similar legend in every other case."

Further Para 3B.3 (iii) provides that -

"if the remittance is for an approved purpose and is otherwise within the powers of authorized dealers, the authorized dealer may sell the foreign exchange applied for, provided he has satisfied himself as to the bonafides of the application."

4.31.3 Vide AD (MA Series) Circular No.11 dated 16.05.2000 the Reserve Bank of India issued clarification on the Rules and Regulations framed under FEMA, Annexure V of the said circular provided that pending issue of further directions, Authorised Dealers may be guided by the specified provisions of the Exchange Control Manual. Paras 3B.3 (i) & 3B.3(iii) dealing with Procedure for making applications is specified subject matter under the said Circular dated 16.05.2006. It may be mentioned that the Circular has been issued in terms of Section 10(4) & 11(1) of FEMA and Para 10 of the Circular provides that any contravention or non-observance of the same is subject to the penalties prescribed under the Act. Form A 2, inter alia requires the applicant for remittance abroad to furnish the purpose of remittance along with a certificate to the effect that all Exchange Control regulations applicable to the remittance have been complied with.

4.32 The depiction of the purpose of remittances as 'Hosting Fee' or 'Operational fee' and 'cost of hosting IPL-2' etc. disclosed to the Authorized Dealer in the transaction instructions and A-2 forms submitted by the BCCI was elusive and factually incorrect. The BCCI had not made any transaction for "Operational Fee" or "cost of hosting IPL-2" and the remittances made by BCCI to CSA are not justified under the pretext of the said purposes of remittance. Therefore, the remittances made by the BCCI do not qualify as Current Account Transactions.

4.33 Section 3 lays down prohibitions in respect of dealing in foreign exchange save as otherwise provided in the Act, rules or regulations made there under, or with the general or special permission of the Reserve Bank. Under clause (b) of Section 3, no person is permitted to make any payment to or for the credit of any person resident outside India in any manner. The BCCI did not make the payment to CSA in satisfaction and discharge of any legal obligation. The BCCI clearly made remittances totaling to US \$ 4,98,62,799.42 to CSA, a person resident outside India in a manner otherwise than provided under Section 3(b) of the Act and the payment of ZAR 29,05,50,000/- was made for the credit of IPL (SA) (PTY) Ltd., a person resident outside India, otherwise than provided under Section 3(b) of the Act. The remittances of amounts totaling to US \$ 4,98,62,799.42 by the BCCI to CSA was not for any current account transaction but the BCCI drew foreign exchange from the State Bank of Travancore only for the purpose of making available the said foreign exchange for their ultimate use in South Africa.

4.34 It is obvious from the aforesaid that the BCCI transferred the amount of US \$ 4,98,62,799.42 to CSA in a manner otherwise than permissible under the Act. Section 4 of FEMA prohibits transfer, acquisition and holding of foreign exchange by a person resident in India save as otherwise provided in the Act. The transfer of the amount of US \$ 4,98,62,799.42 to CSA was not made in accordance with the provisions of FEMA or Rules and Regulations framed there under. Therefore, it appears that the remittance of the amount of US \$ 4,98,62,799.42 was transfer of foreign exchange is in contravention of the provisions of Section 4 of the Act. Further the BCCI acquired foreign exchange equivalent to ZAR 29,05.50,000/- in South Africa which was transferred by CSA to the account No. 420948619 held in the name of IPL (SA) (PTY) Ltd. in view of the fact that the BCCI was having exclusive control over the said account in pursuance to the agreement dated 30.03.2009 as CSA was put under a legal obligation to deal with the account only under the explicit instructions from the BCCI.

4.35 It may be mentioned that an amount of ZAR 7,61,48,959/- was remitted to CSA from the EEFC account No 57027644400 of BCCI held in State Bank of Travancore. The remittances made from the said EEFC are not permissible debits as specified in Para 3 of the Schedule to Regulation 4 of the Foreign Exchange Management (Foreign Currency Accounts by a person Resident in India)

Regulations, 2000. The said Para provides for debits to be made to EEFC Account. It permits payment outside India towards a Current Account Transaction as well as towards cost of goods purchased from a 100% export oriented unit, for payment of customs duty in accordance with export-import policy, trade related loans and advances and payment for supply of goods subject to the conditions prescribed under the said Para. The remittance of the aforesaid amounts to CSA from the EEFC account of the BCCI maintained with AD is not permissible under Section 4 read with Section 9 of FEMA and further read with Regulation 4 & Para 3 of the Schedule thereof of the Foreign Exchange Management (Foreign Currency Accounts by a person Resident in India) Regulations, 2000 and the transfer of the amount appears to be in contravention of the aforesaid provisions.

4.36 It is seen from the Annual Report of the BCCI that as on 31.03.2010 the only amount payable to CSA by BCCI was Rs. 44,001,581/-. However, BCCI remitted the amount of US \$ 103,62,799.42 (ZAR 7,61,48,959.00/-) equivalent to Rs.46,63,25,973/- to CSA on 27th August, 2010 which is substantially higher than the amount of Rs.44,001,581/- as reflected in the annual report for FY 2009-10.

4.37 As per BCCI letter dated 05.08.2011, the amounts remitted by CSA to the BCCI on account of IPL 2 have been shown as under:-

Particulars	Amount (in ZAR)
Sale of Tickets	38285677
VAT Refund	26978923
Total	65264600
Less-Bank charges for transfer	475
Net amount	65264125
Conversion rate USD/ZAR	7.305
Amount in USD	8934171.8
Bank charges in USD	131.72
Amount received in bank account	US \$ 8934040.08

The remittance of USD 89,34,040.08 equivalent to Indian Rs. 41,72,19,671.7 was received by way of RTGS dated 08/09/2010. From the statement of bank accounts of BCCI received from State Bank of Travancore it was seen that the amount was credited to the BCCI account on 08/09/2010 in Account No. 57027644400 which is an EEFC account of the BCCI.

From the statement furnished by the BCCI on 25.06.2010, it is seen that the following amounts accrued to the BCCI from sale of tickets and pouring rights.

Ticket Revenue - ZAR 37,765,392/-
Pouring Rights - ZAR 9,31,567/-

However the BCCI received an amount of ZAR 382, 85,677/- which is marginally higher than the amount of ZAR 37,765,392/- reported by BCCI vide its letter dated 25th June, 2010. Since the amount of ZAR 382, 85,677/- has been claimed to be received by the BCCI from CSA this amount is being taken into consideration for the purpose of this complaint.

Thus total amount of ZAR 3,92,17,244/- (ZAR 382, 85,677/- on account of ticket revenue and ZAR 9,31, 567/- on account of Pouring Rights) equivalent to US\$ 53,68,548.11 (at Conversion rate USD/ZAR- 7.305) accrued to the BCCI on account of the above two sources of revenue.

It is apparent that this amount was utilized by the BCCI in South Africa for making payments to third parties and to facilitate the repatriation of these amounts from South Africa, the BCCI remitted the amount of US \$ 103,62,799.42 on 27/08/2010 to CSA. Therefore the inward remittance was received by the BCCI from CSA on 08/09/2010 for the amount of US \$ 89,34,040/- equivalent to Rs. 41,72,19,671.70/- from the amounts transferred for this purpose by the BCCI.

The BCCI remitted an amount of US \$ 1,03,62,799.42 to CSA on 27.08.2010. The A-2 Form dated 27.08.2010 advising the Bank to remit ZAR 7,61,48,959/- by transfer by debiting account No. 57027644400 to Cricket SA (PTY) Ltd. in its Account No. 001640267 showed the purpose of remittance as "towards mill expenses for designing in South Africa" in the said form which appears to be erroneous. As per transaction instructions and the relevant Swift Message dated 27.08.2010, issued by State Bank of Travancore, Jaipur Branch, the purpose of remittance was shown as "Towards Balance and Final Payment of Expenses in IPL 09".

4.38 It was pointed to Shri M.P. Pandove that as per the agreement dated 30.3.09 the entire amount transferred to CSA as well as the revenue locally generated by sale of tickets and pouring rights were to be deposited in IPL SA account and subsequently on 27.08.2010, the BCCI released the full and final payment of US\$ 1,03,62,799.42. However, on 7.9.2010 the CSA remitted an amount of US\$ 89,34,040.08/- to BCCI. Thus it clearly appeared that the amount of US\$ 1,03,62,799.42 remitted by BCCI on 27.08.10 included the amount of US\$ 89,34,040.08 which was subsequently remitted back to BCCI on 07.09.10. He was asked about the aforesaid transactions, in response to which Shri Pandove gave an evasive reply and stated that as far as the remittance to CSA was concerned, BCCI was following the procedure of remittance and has reimbursed the expenses as full and final. However, as far as the revenue is concerned, one revenue was ticket sale spread over the venues and other one was VAT refund from Government. He further stated that the pouring rights amounting to ZAR 9,31,567/- had still not been remitted by CSA to BCCI and therefore, he could not say whether CSA had remitted the

amount of US \$ 89,34,040.08 out of the amount of US \$ 1,03,62,799.42 remitted by BCCI on 27.08.2010.

4.39 It is evident from the above that -

- (a) Ticket sale amount accrued to BCCI by 24th May, 2009 i.e. last day of the matches.
- (b) Balance in the account of IPL SA was ZAR 34,17,303.56 as on 13.08.2009.
- (c) Therefore, it is clear that BCCI made payments to third parties/vendors/service providers in South Africa out of the amounts received by it from sale of tickets and pouring rights.
- (d) In order to comply with the requirements of repatriation of funds in ticket revenue and pouring rights, BCCI remitted funds to the tune of US \$ 103,62,799.42 to CSA on 27.08.2010.
- (e) Thereafter the CSA remitted funds to the tune of US \$ 89,34,040/- equivalent to Rs. 41,72,19,671.70 to BCCI in the guise of ticket revenue and vat refund.

By utilizing the foreign exchange of ZAR 3.92.17,244/- in South Africa, the BCCI willfully committed an act by virtue of which the foreign exchange ceased in whole to be receivable by BCCI in India. The BCCI also failed to take reasonable steps to repatriate to India the foreign currency of ZAR 9,31,567/- accrued to it on account of Pouring Rights within the specified time limit.

4.40 The State Bank of Travancore permitted debit to the EEFC Account of the BCCI for the purpose of remittance of US \$ 103,62,799.42 by BCCI to CSA on 27.08.2010 without ascertaining the genuineness of the transaction. The bank failed to take reasonable steps to satisfy themselves about the nature of the transaction. The debit from the EEFC Account was not a permissible debit under the provisions of Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulation, 2000. The State Bank of Travancore unauthorisedly permitted debit to the EEFC Account of the BCCI and thereby contravened the provisions of Section 10(4) & 10(5) of FEMA, 1999 read with AD(MA) Circular No.11 dated 16.05.2000 to the tune of US \$ 103,62,799.42 equivalent to Rs.46,63,25,973/-.

4.41 The BCCI made the remittance of US \$ 1,03,62,799.42 on 27.08.2010 declaring the purpose as "Towards Balance and Final Payment of Expenses in IPL 09". However, within a few days of the remittance, the BCCI received back an amount of US\$ 89,34,040.08 from CSA on 08.09.2010. The BCCI never reported the fact to the State Bank of Travancore that the remittance of US \$ 1,03,62,799.42 was for the purpose of enabling CSA to remit back the revenue accrued to the BCCI in CSA which was already spent by them. Further, the AD failed to appreciate that when the BCCI account with CSA in connection with IPL - 2 was fully and finally settled, there was no justification in the payment of US \$ 89,34,040.08 by CSA to the BCCI on 08.09.2010. The State Bank of Travancore also permitted credit of the

amount to the EEFC Account of the BCCI which was not permissible under the provisions of Notification No. 10/2000-RB dated 17.05.2000. By permitting credit to the EEFC account the State Bank of Travancore contravened the provisions of Section 10 (4) & 10(5) of FEMA, 1999 read with AD(MA) Circular No.11 dated 16.05.2000 to the tune of US \$ 89,34,040/- equivalent to Rs.41,72,19,671.70.

4.42 The BCCI is registered as a society under the Tamil Nadu Societies Registration Act, 1975. The BCCI is a company within the meaning of explanation to section 42 being an association of individuals by virtue of Explanation to Section 42 which defines a "Company" as any body corporate and includes a firm or other association of individuals. The liability under Section 42 extends to the Officials of the BCCI for the aforesaid contraventions.

Conclusions :

5.1 Section 3 lays down prohibitions in respect of dealing in foreign exchange save as otherwise provided in the Act, rules or regulations made there under, or with the general or special permission of the Reserve Bank. Under clause (b) of Section 3, no person is permitted to make any payment to or for the credit of any person resident outside India in any manner. The BCCI clearly made remittances totaling to US \$ 4,98,62,799.42 equivalent to Rs.243,45,30,781/- to CSA, a person resident outside India in a manner otherwise than provided in the Act and is therefore appears to be in contravention of the provision of Section 3(b) *ibid*.

5.1.1. The CSA transferred an amount of ZAR 29,05,50,000/- to the account of IPL (SA) (PTY) Ltd. in pursuance of the agreement dated 30.03.2009 between the BCCI and CSA. Credit of the amount of ZAR 29,05,50,000/- by CSA to the bank account of IPL (SA) (PTY) Ltd. was made on behalf of BCCI out of the payment made by BCCI for the purpose of crediting the amount to the said account. Therefore, the payment of ZAR 29,05,50,000/- was made by BCCI for the credit of IPL (SA) (PTY) Ltd., a person resident outside India, through CSA, otherwise than provided in the Act. Therefore remittance of ZAR 29,05,50,000/- equivalent to Rs.203.38,50,000/- (calculated @ Rs.7 = 1 ZAR) transferred from CSA to IPL (SA) Pty Ltd. appears to be in violation of Section 3 (b) of FEMA.

5.2 The remittances of amounts totaling to US \$ 4,98,62,799.42 equivalent to Rs.243,45,30,781/- by the BCCI to CSA was not for any current account transaction but the BCCI drew foreign exchange from the State Bank of Travancore only for the purpose of making available the said foreign exchange for their use in South Africa.

It is obvious from the aforesaid that the BCCI transferred the amount of US \$ 4,98,62,799.42 to CSA in a manner otherwise than permissible under the Act. Section 4 of FEMA prohibits transfer, acquisition and holding of foreign exchange by a person resident in India save as otherwise provided in the Act. The transfer of the

amount of US \$ 4,98,62,799.42 equivalent to Rs.243,45,30,781/-also appears to be in contravention of the provisions of Section 4 of the Act.

5.3 It may be mentioned that an amount of US \$ 10,362,799.42 equivalent to Rs.46,63,25,973/- (ZAR 7,61,48,959/-) was remitted to CSA from the EEFC account No 57027644400 of BCCI held in State Bank of Travancore. The remittances made from the said EEFC are not permissible debits as specified in Para 3 of the Schedule to Regulation 4 of the Foreign Exchange Management (Foreign Currency Accounts by a person Resident in India) Regulations, 2000. The remittance of the aforesaid amounts to CSA from the EEFC account of the BCCI maintained with SBT Jaipur is not permissible under Section 4 read with Section 9 of FEMA and further read with Regulation 4 & Para 3 of the Schedule thereof of the Foreign Exchange Management (Foreign Currency Accounts by a person Resident in India) Regulations, 2000 and the transfer of the amount appears to be in contravention of the aforesaid provisions.

5.4 The BCCI was having exclusive control over the bank account opened in the name of IPL SA (Pty) Ltd. in pursuance to the agreement dated 30.03.2009. By the said agreement CSA was put under a legal obligation to deal with the account only under the explicit instructions from the BCCI. By virtue of the fact that the bank account of IPL (SA) Pty Ltd was being operated on the specific instructions of BCCI, the BCCI had full custody and control over the funds deposited in the said bank account. Thus BCCI has acquired the said foreign exchange of ZAR 290, 550, 000/- equivalent to Rs.203,38,50,000/- deposited into the aforesaid bank account which was opened without the permission of RBI. The BCCI, therefore appears to have violated the provisions of Section 9 of FEMA read with Regulation 3 of the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 and Section 4 of FEMA, 1999.

5.5 Further, it appears that out of the funds deposited in the account of IPL (SA) Pty Ltd the BCCI transferred an amount ZAR 33, 08, 83,690.55 equivalent to Rs. 231,61 85,830/- to various persons in South Africa in a manner otherwise than provided in the FEMA, 1999 or Rules and Regulations made there under. Thus, the BCCI appears to have contravened the provisions of Section 4 of FEMA.

5.6.1 Borrowing and lending in foreign exchange from or to a person resident in or outside India is governed by the Foreign Exchange Management (Borrowing or lending Foreign Exchange) Regulations 2000 issued under Section 6(3)(d) of FEMA, 1999. Regulation 3 provides that save as otherwise provided in the Act, rules or regulations made thereunder, no person resident in India shall borrow or lend in foreign exchange from or to a person resident in or outside India. Regulation 5 of the said Regulation deals with the borrowing and lending in foreign exchange by persons other than an authorized dealer. This regulation specifies the categories of persons resident in India who can borrow or lend in foreign exchange from or to a person

resident outside India. The BCCI, a Charitable Trust, registered under the Tamil Nadu Societies Registration Act, 1975 is not an eligible borrower or lender as specified in the said Regulation. The BCCI do not fall under any of the category of borrower or lenders as specified in the aforesaid Regulation.

5.6.2 Thus the BCCI was not eligible to borrow foreign exchange to wit US \$ 60,00,143/- from the CSA. Thus by borrowing US \$ 60,00,143/- equivalent to Rs.30,00,07,155/- (calculated @ Rs.50/- per US \$) from CSA, the BCCI appears to have contravened the provisions of Section 6(3)(d) of FEMA, 1999 read with Regulations 3 and 5 of the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations 2000.

5.6.3 As already discussed above, the BCCI was also not eligible to lend foreign exchange equivalent to Rs. 44,15,99,200/- to CSA, a person resident in India, without the permission of RBI. The BCCI, a person resident in India, therefore, appears to have contravened the provisions of Section 6(3)(d) of FEMA, 1999 read with Regulations 3 and 5 of the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations 2000.

5.7 BCCI utilized the foreign exchange of ZAR 3,82,85,677/- equivalent to Rs.26,79,99,739/- accrued to the BCCI on account of sale of tickets for making payments to various persons in South Africa. Therefore, the BCCI committed an act which had the effect of securing that the said foreign exchange ceased in whole to be receivable by the BCCI in India. Thus, the BCCI appears to have contravened the provisions of Section 8 & Section 10(6) of FEMA read with Clause (b) of Regulation 3 of the Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) Regulations, 2000 to the tune of ZAR 3,82,85,677/- equivalent to Rs.26,79,99,739/- (@ZAR 1 = Rs. 7).

5.8 Moreover, BCCI did not repatriate to India till date an amount of ZAR 9,31,567/- receivable as revenue from "pouring rights". By their failure to take reasonable steps to repatriate to India to revenue from pouring rights to India within the stipulated period of 90 days, the BCCI appears to have contravened the provision of section 8 of FEMA, 1999 read with Clause (a) of Regulation 3 of Foreign Exchange Management (Realisation, Repatriation and surrender of Foreign Exchange) Regulation 2000, as discussed above.

5.9 BCCI credited the amount of US \$ 89,34,040/- equivalent to Rs. 41,72.19,671.70 received from CSA, in its EEFC Account No. 57027644400 held with the State Bank of Travancore, Jaipur Branch, which was not a permissible credit since the amount was shown as repatriation of the amounts accrued to the BCCI on account of sale of tickets and VAT refunds while, in fact, the amount was transferred back to India from the remittance of US \$ 103,62,799.42 made by BCCI on 27.08.2010. The amount did not represent the foreign exchange earning of the BCCI

and it was not a permissible credit to the EEFC account under the provisions of FEMA and the extant Regulations. The BCCI, therefore, appears to have contravened the provisions of Section 4 and 9 of FEMA read with Regulation 3 and 4 read with para 1 (2) and para 2 of Schedule thereto the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 to the tune of US \$ 89,34,040/- equivalent to Rs. 41,72,19,671.70

5.10.1 State Bank of Travancore, Jaipur Branch, the authorized person, with whom the BCCI was maintaining two bank accounts, one SB account and the other an EEFC account. had remitted amount totaling US\$ 4, 98,62,799.42 to Cricket South Africa on the straght of the transfer instructions/ A-2 forms send by BCCI. Out of the total amount of US\$ 4,98,62,799.42 remitted to CSA, amounts totaling US\$ 3,95,00, 000/- was remitted from the SB account and balance US\$ 1,03,62,799.42 from EEFC account of BCCI. In the transfer instructions and A-2 forms, the BCCI has mentioned the purpose of remittance as ' operational fee and cost for hosting IPL 2009/IPL 2009 Tournament Expenses". The SBT failed to notice the fact that the IPL 2009 was being conducted by the BCCI and not by CSA to whom the remittances were effected. The bank also failed to note that the remittances could not have been made under current account transactions. The bank has failed to obtain relevant documents and such other information from BCCI so as to reasonably satisfy themselves that the remittance transactions will not involve and were not designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction or order made thereunder. The SBT also failed to take note of the fact that the remittance of US\$ 1,03,62,799.42 could not have been made from the EEFC of BCCI to CSA, as said remittance did not fall under the list of "Permissible Debits" as prescribed in para 3 of Regulation 4 of FEM (Foreign Currency Accounts by a Person Resident in India) Regulation, 2000. Thus, except with the previous permission of the Reserve Bank of India, the SBT, an authorized person engaged in transactions involving foreign exchange which are not in conformity with the terms of its authorization issued under section 10 (4) of FEMA. The SBT therefore appear to have contravened the provisions of Section 10 (4) and 10 (5) of FEMA to the extent of US\$ 4,98, 62, 799.42.

5.10.2 The State Bank of Travancore permitted debit to the EEFC Account of the BCCI for the purpose of remittance of US \$ 103,62,799.42 by BCCI to CSA on 27.08.2010. The debit from the EEFC Account was not a permissible debit under the provisions of Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulation, 2000. The State Bank of Travancore unauthorisedly permitted debit to the EEFC Account of the BCCI and thereby contravened the provisions of Section 10(4) & 10(5) of FEMA, 1999 read with AD(MA) Circular No.11 dated 16.05.2000 to the tune of US \$ 103,62,799.42 equivalent to Rs.46,63,25,973/-.

5.10.3 The State Bank of Travancore permitted credit of an amount of US \$ 89,34,040/- received from CSA on 08.09.2010. The amount was not a permissible credit to the EEFC account since it was not the foreign exchange earning of the BCCI and it did not represent the credits permissible under the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulation, 2000. The State Bank of Travancore unauthorisedly permitted credit to the EEFC Account of the BCCI and thereby contravened the provisions of Section 10(4) & 10(5) of FEMA, 1999 read with AD(MA) Circular No.11 dated 16.05.2000 to the tune of US \$ 89,34,040/- equivalent to Rs.41,72,19,671.70/-.

6.1 The BCCI is registered as a society under the Tamil Nadu Societies Registration Act, 1975. The BCCI is a company within the meaning of explanation to section 42 being an association of individuals by virtue of Explanation to Section 42 which defines a "Company" as any body corporate and includes a firm or other association of individuals.

6.2 Section 42 creates a liability on the Director's and officials etc. in charge of and responsible for the business of the company and also makes the officials liable for punishment for the offences arising out of consent, connivance or neglect in discharge of their duties.

6.3 The minutes of the meetings of the Governing Council do not show any discussion about holding of the IPL tournament in South Africa except the Emergent Meeting of the Working Committee and the Governing Council, both held on 22.03.2009. Investigation by this office has revealed that none of the decisions relating to IPL-2 have been deliberated and put to vote.

6.4 The BCCI owed a legal duty to observe the law. The investigation by this office has revealed that the officials responsible to and in charge of the business of the BCCI willfully evaded the provisions of FEMA and the contraventions of the provisions of FEMA have occurred with full knowledge of the legal requirements of obtaining prior permission. Further the employees of the BCCI failed to exercise due care and diligence in observing the law.

The role of the individual officials of the BCCI and SBT, Jaipur Branch are briefly discussed below:-

(a) Shri Lalit Kumar Modi

Shri Lalit Kumar Modi in his capacity as the Chairman of the Governing Council, was in charge of and responsible to the affairs relating to the conduct of the Indian Premier League. On investigation it has emerged that Shri Lalit Modi was in control of the affairs of the IPL and he was the key person in the decision making process of the League. It is seen that he had negotiated and signed most of the agreements,

Memorandum of Understandings and Contracts for the Indian Premier League. Further, he instructed IMG about drafting of the MoUs/Agreements with the foreign parties. It is seen that he had signed almost all the agreements, Memorandum of Understandings and Contracts for the Indian Premier League. Further, he along with IMG negotiated all the MoUs/Agreements with the foreign parties including foreign players and commercial rights holders. It has been admitted by the officials of the IMG that they had been reporting to and taking instructions from Shri Lalit Modi about the terms and conditions of the various agreements. Although the agreement dated 30.03.2009 was signed by Shri N. Srinivasan, Shri Modi had actively participated in the meetings with CSA and play a major role in drafting of the agreement. These MoUs/Agreements are found to be in contravention of the provisions of FEMA. Further, Shri Lalit Modi has signed an appointment letter for and on behalf of IPL SA appointing Ireland Davenport as an agent of IPL (SA) (PTY) Ltd. This proves that IPL (SA) (PTY) Ltd. was nothing but a front created for the purpose of opening a bank account to be operated and maintained by the BCCI and the BCCI had authority not only over the bank account but on the company itself for and on behalf of which Shri Lalit Modi was signing documents. Shri Lalit Modi appears to be guilty of the contraventions of the provisions of FEMA as detailed in para 5 below.

(b) Shri Shashank Manohar

Shri Shashank Manohar was the then Hon. President of the BCCI and ex-officio member of the Governing Council for the Indian Premier League. As is seen from the minutes of the Emergent Working committee Meeting held on 22.03.2009, he was aware that for conducting the tournament in South Africa, BCCI would require a bank account in South Africa and for which permission of RBI would be required. In the meeting he declared that the account in South Africa would be opened after necessary approval by the RBI and the account would be opened in the name of Shri M.P. Pandove. Further, it is seen from the Minute that the final decision about shifting of the tournament either to UK or South Africa would be taken by Shri Shashank Manohar. Keeping in view the authority granted to Shri Shashank Manohar in the crucial meeting of the Working Committee and also in view of the fact that being the then Hon. President of the BCCI, and Hon'ble member of the Governing council, Shri Shashank Manohar was responsible for the conduct of affairs of the BCCI. The minutes of the Governing Council show that Shri Manohar was aware of the legal provision requiring permission of the Reserve Bank of India for opening a bank account in South Africa. Shri Shashank Manohar was in a position of authority as President of the BCCI and as Member of the Governing Council. He appears to have failed in taking reasonable steps to prevent contravention of the provisions of FEMA as enumerated above. Shri Shashank Manohar is, therefore,

responsible for evasion and willful contraventions of the provisions of FEMA by the BCCI, as detailed at para 5 below.

(c) Shri N. Srinivasan

Shri N. Srinivasan is the then Hon. Secretary of the BCCI. Investigations revealed that Shri N. Srinivasan had actively participated in the negotiations with Cricket South Africa along with Prof. Ratnakar Shetty and Shri Sunder Raman. The agreement dated 30.03.2009 between the BCCI and CSA was signed by Shri N. Srinivasan. The said agreement was designed for the purpose of evading the provisions of FEMA. Further the evidences show that the remittances were made by Shri M.P. Pandove, the then Hon. Treasurer, BCCI after receiving instructions of Shri N. Srinivasan. Shri N. Srinivasan was aware of the fact that the remittances made to CSA were not in discharge of any legal obligation and not relatable to any genuine trade transaction and the money was transferred to CSA only for getting the same deposited in the bank account of IPL (SA) (PTY) Ltd. which was opened, operated and maintained by the BCCI. Shri N. Srinivasan, in his capacity as the then Hon. Secretary was in charge and responsible to the BCCI for its affairs. Thus it is evident that Shri N. Srinivasan was instrumental in remittance of the amount of USD 4,98,62,799.42 to Cricket South Africa, in spite of being fully aware that the remittances did not correspond to any trading transaction or in satisfaction and discharge of any legal obligation. In terms of the provisions of Section 42 of FEMA, Shri N. Srinivasan appears to be guilty of the contraventions committed by the BCCI as specified in para 5 below.

(d) Shri M.P. Pandove

Shri M.P. Pandove, the then Hon. Treasurer, BCCI had issued transaction instructions to the State Bank of Travancore to remit foreign exchange of US \$ 3,95,00,000/- through telegraphic transfer by debiting the amount from the saving account No. 57027625920 and US \$ 1,03,62,799.42 from EEFC A/c No. 57027444400 of BCCI, both held in State Bank of Travancore, Jaipur Branch. For the purpose of this remittance separate A2 forms were submitted for the total amount of US \$ 4,98,62,799.42. The A2 forms were signed by Shri M.P. Pandove as the Treasurer of BCCI as detailed at para above. Shri M.P. Pandove in his capacity as the then Hon. Treasurer was responsible for the financial affairs of the BCCI. He issued transaction instructions to the AD in spite of the fact that the amount remitted to CSA was not for any current account transaction. He was aware that the transaction instructions were issued for transfer of money to CSA for the only purpose of getting the amount transferred in the name of IPL (SA) (PTY) Ltd. and the remittances were not relatable to any commercial transaction whatsoever. Further Shri M.P. Pandove was aware of the fact that BCCI was the ultimate beneficiary of the remittances and the entire amount was to be used by BCCI and its officials. He

was further aware that at the time of remittance of the amounts, there was no transaction corresponding to the amount remitted. Therefore, Shri M.P. Pandove appears to be guilty of the contraventions committed by the BCCI as specified in para 5 below.

(e) Shri Ratnakar Shetty

Shri Ratnakar Shetty is the Chief Administrative Officer of the BCCI. Although Shri Ratnakar Shetty has denied his involvement in the IPL in any manner, his role in respect of finalization and signing of the agreement dated 30.03.2009 between BCCI and CSA has been confirmed by Shri N. Srinivasan in his statement dated 08.07.2010. Investigations revealed that Prof. Ratnakar Shetty had actively participated in the negotiations with Cricket South Africa along with Shri N. Srinivasan and Shri Sunder Raman. The agreement dated 30.03.2009 between the BCCI and CSA was signed with knowledge of Shri Ratnakar Shetty. The said agreement was designed for the purpose of evading the provisions of FEMA and for the purpose of transfer of funds from BCCI to CSA for crediting the account of IPL (SA) (PTY) Ltd. Shri Ratnakar Shetty was aware of the fact that the remittances made to CSA were not relatable to any genuine trade transaction and the money was transferred to CSA only for getting the same deposited in the bank account of IPL (SA) (PTY) Ltd. which was opened, operated and maintained by the BCCI and the money was to be used by BCCI only. The contravention of the provisions of FEMA by the BCCI as detailed in Para 4 below, has occurred with the consent and connivance of Prof. Ratnakar Shetty. Shri Ratnakar Shetty, therefore, in terms of the provisions of Section 42(2) of FEMA, appears to be guilty of the contraventions committed by the BCCI as specified in para 5 below.

(f) Shri Prasanna Kannan

Shri Prasanna Kannan was working as Manager, business and commercial services, IPL, and was reporting to Mr. Sunder Raman, Chief Operating Officer of IPL and his responsibilities includes raising invoices to sponsors, checking contracts for financial compliances, checking bills and forwarding for authorization and payments, etc. All the bills relating to IPL 2 were raised by emails/invoices etc. and were checked by him and forwarded to Shri Lalit Modi and Shri N. Srinivasan for approval. The bills were forwarded to Shri Prasanna Kannan for payments after approval by Shri Lalit Modi and Shri N. Srinivasan. The contravention by the BCCI as mentioned in para 5 below has taken place with the connivance and consent of Shri Prasanna Kannan and In terms of Section 42 (2) of FEMA, 1999, Shri Prasanna Kannan appears to be guilty of the said contraventions.

(g) Shri Sunder Raman

Shri Sunder Raman was working as Chief Operating Officer of IPL and had actively participated in the negotiations with Cricket South Africa for conducting IPL 2. The

agreement dated 30.03.2009 was executed between the BCCI and CSA with the knowledge that the agreement was intended to evade the provisions of FEMA. The responsibilities of Shri Sunder Raman included checking of contracts for financial compliances, checking bills and forwarding for authorization and payments, etc. Some of the bills relating to IPL 2 were checked by him and forwarded to Shri Lalit Modi and Shri N. Srinivasan for approval. The contravention by the BCCI as mentioned in para 5 below has taken place with the connivance and consent of Shri Sunder Raman and In terms of Section 42 (2) of FEMA, 1999, Shri Sunder Raman appears to be guilty of the said contraventions.

(j) Shri A.K. Nazeer Khan

Shri A.K. Nazeer Khan was the Chief Manager of the Jaipur Branch of the State Bank of Travancore during the relevant period when the said Bank, engaged in transaction in foreign exchange equivalent in contravention of the provisions of FEMA, 1999 as detailed in para 5. The contraventions are attributable to the negligence on the part of Shri A.K. Nazeer Khan, and therefore, he appears to have contravened the above provisions of FEMA, 1999 in terms of Section 42(2) *ibid* to the extent of US \$ 4,98,62,799.42.

8. Contraventions:

- i) By making payment of US \$ 4,98,62,799.42 equivalent to Rs. 243,45,30,781/- to CSA, a person resident outside India, otherwise than provided under FEMA, 1999, the BCCI appear to have contravened the provisions of Section 3 (b) of FEMA, 1999.
- ii) By making a payment of ZAR 29,05,50,000/- equivalent to Rs.203,38,50,000/- for the credit of IPL (SA) (PTY) Ltd., a person resident out side India from the account of CSA, otherwise than provided under FEMA, 1999, the BCCI appears to have contravened the provisions of Section 3(b) *ibid*.
- iii) By transferring outside India, foreign exchange amounting to US\$ 4,98,62,799.42 equivalent to Rs. 243,45,30,781/- to CSA, otherwise than provided under FEMA, 1999, the BCCI appears to have contravened the provisions of Section 4 of FEMA , 1999.
- iv) By making a payment of US\$ 103,62,779.42 (equivalent to ZAR 7,61,48.959/-) equivalent to Rs.48,56,00,781/- from its EEFC account No. 57027644400 maintained with State Bank of Travancore, Jaipur Branch to Cricket South Africa, the BCCI appears to have contravened the provisions of Section 4 read with Section 9 and also read with Regulation 4 of the FEM (Foreign Currency Accounts by a person resident in India) Regulations, 2000 (Notification No. FEMA/10/2000-RB dtd. 03.05.2000) and para 3 of the Schedule thereof.
- v) By opening and maintaining the bank account No. 420948619 in the name of IPL (SA) (PTY) Ltd. with Standard Bank of South Africa, and by acquiring foreign

exchange totaling ZAR 29,05,50,000/- equivalent to Rs.203,38,50,000/- which was credited into the said account by CSA, the BCCI appears to have contravened the provisions of Section 9 of FEMA read with Regulation 3 of the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2000 and Section 4 of FEMA .

- vi) Further, the BCCI made payments totaling to ZAR 33,08,83,690.55 equivalent to Rs.231,61,85,830/- to various persons from the said Bank Account held in the name of IPL (SA) (PTY) Ltd. By transferring the amount of ZAR 33,08,83,690.55 from the said account, otherwise than provided under FEMA, 1999, the BCCI appears to have contravened the provisions of Section 4 of FEMA, 1999.
- vii) The BCCI borrowed foreign exchange to wit US \$ 60,00,143 equivalent to Rs.30,00,07,150/- from CSA without the permission of the RBI. The BCCI, therefore, appears to have contravened the provisions of Section 6(3)(d) of FEMA, 1999 read with Regulations 3 and 5 of Foreign Exchange (Borrowing or Lending in Foreign Exchange) Regulations, 2000.
- viii) The BCCI, a person resident in India lent foreign exchange equivalent to Rs.44,15,99,200/- to CSA, a person resident in India, without the permission of the RBI. The BCCI, a person resident in India, therefore, has contravened the provisions of Section 6(3)(d) of FEMA, 1999 read with Regulations 3 and 5 of Foreign Exchange (Borrowing or Lending in Foreign Exchange) Regulations, 2000.
- ix) The BCCI has committed an act which had effect of securing that the foreign exchange to wit ZAR 3,82,85,677/- equivalent to Rs.26,79,99,739/-- ceased in whole to be receivable in India by BCCI from revenue accruing to them in South Africa from sale of tickets, without the permission of RBI and has thereby contravened the provisions of Section 8 and 10(6) of FEMA read with clause (b) of Regulation 3 of the Foreign Exchange Management (Realization, Repatriation and Surrender of foreign exchange) Regulations 2000 to the tune of ZAR 3,82,85,677/- equivalent to Rs.26,79,99,739/-.
- x) The BCCI had also failed to take reasonable steps to repatriate ZAR 9,31,567/- equivalent to Rs.66,54,050/- (which they had received as Pouring Rights) to India till date. The BCCI, therefore, appears to have contravened the provisions of Section 8 of FEMA read with Regulation 3 of the Foreign Exchange Management (Regulation, Repatriation and Surrender of Foreign Exchange) Regulations, 2000. (Notification No. FEMA/9/2000-RB dated 03.05.2000).
- xi) The BCCI appears to have contravened the provisions of Sections 4 & 9 of FEMA read with Regulation 3 and Para 1(2), Para 2 of Schedule to Regulation 4 of the Foreign Exchange Management (Foreign currency Accounts by a person resident in India) Regulations 2000 by crediting the amount of US\$ 89,34,040/- equivalent to Rs.41,72,19,671.70 in its EEFC Account No. 57027644400 held with the State Bank of Travancore, Jaipur Branch.

- xii) The Officials of the BCCI, S/Shri Lalit Kumar Modi, the then Chairman and Commissioner of IPL, Shri Shashank Manohar, the then Hon. President, N. Srinivasan, the then Hon. Secretary and M.P. Pandove, the then Hon. Treasurer were in charge and responsible to the BCCI for the conduct of its business, especially with regard to the conduct of IPL 2 in South Africa and therefore, they also appear to have contravened the provisions of FEMA in terms of Section 42 (1) *ibid* as mentioned at S.No. i) to xi) above.
- (xiii) Prof. Ratnakar Shetty, Chief Administrative Officer, BCCI, Shri Sunder Raman, Chief Operating Officer, IPL and Shri Prasanna Kannan, Manager, BCCI appear to have contravened the provisions of FEMA as mentioned at S.No. i) to xi) above, in terms of Section 42 (2) *ibid*.
- (xiv) The State Bank of Travancore, Jaipur Branch has committed the followed contraventions:-
- (a) The State Bank of Travancore, Jaipur Branch, an authorized person under FEMA, failed to comply with the directions given by the RBI under AD (MA Series) Circular No.11 dated 16.05.2000 issued under Section 10(4) and 11(1) of FEMA, 1999 and failed to satisfy themselves that the transaction of effecting remittances by them to CSA, on the instructions/instance of BCCI was not in conformity with the terms of their authorization issued by RBI under Section 10 of FEMA. Moreover, State Bank of Travancore, Jaipur Branch, before undertaking the transaction of effecting remittances to CSA on behalf of BCCI failed to satisfy themselves about the genuineness of the transactions and that the said remittances could not have been made under the Rules governing Current Account Transactions. They also failed to obtain from BCCI such declarations and information to reasonably satisfy themselves that the said transaction did not involve or was not designed for the purpose of any contravention or evasion of the provisions of FEMA or any rule, regulation, notification, direction or order issued there under. Thus the State Bank of Travancore, Jaipur Branch appear to have contravened the provisions of Section 10(4) of FEMA read with AD (MA Series) Circular No.11 dated 16.05.2000 and Section 10(5) of FEMA, 1999 of FEMA to the extent of US \$ 4,98,62,799.42 equivalent to Rs. 243,45,30,781/-.
- (b) The State Bank of Travancore, Jaipur Branch failed to comply with the directions given by the RBI under AD (MA Series) Circular No.11 dated 16.05.2000 issued under Section 10(4) and 11(1) of FEMA, 1999 and failed to satisfy themselves that the transaction of effecting remittances of US \$ 103,62,799.42 to CSA on the instructions/instance of BCCI by debiting the EEFC Account of the BCCI, which was not in conformity with the terms of their authorization issued by RBI under Section 10 of FEMA. Moreover,

State Bank of Travancore, Jaipur Branch, failed to satisfy themselves that the transaction was not a permissible debit to an EEFC Account as provided under Regulation 3 to the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000 dated 03rd May, 2000. The amount of US \$ 103,62,799.42 could not have been debited from the EEFC Account of the BCCI for remittance to CSA since the debit was not made in connection with payments permitted under the said Regulation. Thus the State Bank of Travancore, Jaipur Branch appear to have contravened the provisions of Section 10(4) of FEMA read with AD (MA Series) Circular No.11 dated 16.05.2000 and Section 10(5) of FEMA, 1999 of FEMA to the extent of US \$ 103,62,799.42 equivalent to Rs. 48,56,00,781/-.

(c) The State Bank of Travancore, Jaipur Branch failed to comply with the directions given by the RBI under AD (MA Series) Circular No.11 dated 16.05.2000 issued under Section 10(4) and 11(1) of FEMA, 1999 and failed to satisfy themselves that the transaction of crediting an amount of US \$ 89,34,040/- remitted by CSA to the EEFC Account of the BCCI, which was not in conformity with the terms of their authorization issued by RBI under Section 10 of FEMA. Moreover, State Bank of Travancore, Jaipur Branch, permitted credit to an EEFC Account which was not permissible under Regulation 4 of the Foreign Exchange Management (Foreign Currency Account by a Person Resident in India) Regulations 2000 dated 03rd May, 2000. The amount of US \$ 89,34,040/- could not have been credited to the EEFC Account of the BCCI since the credit was not permissible under the said Regulation. Thus the State Bank of Travancore, Jaipur Branch appear to have contravened the provisions of Section 10(4) of FEMA read with AD (MA Series) Circular No.11 dated 16.05.2000 and Section 10(5) of FEMA, 1999 of FEMA to the extent of US \$ 89,34,040/- equivalent to Rs. 41,72,19,671/-.

(xv) Shri A.K. Nazeer Khan, Chief Manager, SBT, appears to have contravened the provisions of FEMA as mentioned at S.No. xiv) above, in terms of Section 42 (2) *ibid*

9. The investigations in respect of various other aspects in the conduct of IPL-2 and other matters relating to BCCI and the franchises of the IPL are in progress, This Complaint is being filed without prejudice to any further action that may be required under law in respect of the other issues and if required, further Complaints will be filed separately.

10. The Complainant, therefore, submits:-

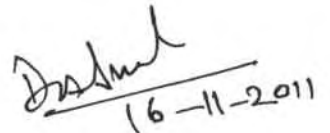
I that the above noticees no 1 to 10 appear to have violated the provisions of FEMA, 1999 as mentioned above, and are liable to penalties under Section 13(1) of FEMA 1999.

II It is, therefore, prayed that this complaint may be taken on record and the noticees no 1 to 6 be dealt with in accordance with law.

III It is further prayed that directions be issued to BCCI to repatriate to India, the amount of ZAR 931567 which has accrued to BCCI as receivable against pouring rights.

IV That the Complainant seeks permission of the adjudicating authority to refer to and to rely, inter alia, on the documents mentioned in the "Annexure-II" to this complaint.

Dated at Mumbai, this 16th day of November, 2011


16-11-2011

(D. K. SINHA)
ASSISTANT DIRECTOR

ANNEXURE-I

**REMITTANCES MADE TO CRICKET SOUTH AFRICA BY BCCI TOWARDS
EXPENSES FOR IPL – 2**

Sr No.	A2 Date	Amount in USD	Amount equivalent to Rupees
1	31.03.09	10,00,000.00	5,08,90,000
2	31.03.09	70,00,000.00	35,62,30,000
3	16.04.09	1,00,00,000.00	49,58,50,000
4	27.04.09	25,00,000.00	12,53,50,000
5	27.04.09	50,00,000.00	25,07,00,000
6	19.05.09	1,00,00,000.00	47,85,50,000
7	10.08.09	40,00,000.00	19,13,60,000
8	27.08.10	1,03,62,799.42	48,56,00,781
	TOTAL	4,98,62,799.42	2,43,45,30,781

ANNEXURE- II

1. Minutes of the Working Committee of the BCCI held on 13.09.2007.
2. Minutes of the Special General Body Meeting of the BCCI held on 16.12.2007.
3. Minutes of the Emergent Working Committee meeting of the BCCI held on 22.03.2009, received under BCCI letter dated 11.05.2010.
4. Minutes of the Governing Council Emergency meeting held on 22.03.2009 with the franchisees prior to moving IPL 2009 to South Africa, received under BCCI letter dated 11.05.2010.
5. Agreement dated 30.03.2009 between the BCCI and with Cricket South Africa (CSA) for hosting and staging of the IPL-2 tournament.
6. Statement dated 08.07.2010 of Shri N. Srinivasan, Hon. Secretary of the BCCI.
7. Statements dated 17.06.2010, 02.12.2010 and 09.08.2011 Shri Sunder Raman, Chief Operating Officer of IPL
8. Statements dated 26.04.2011 and 28.04.2011 of Shri. Prasanna Kannan, Manager of BCCI-IPL.
9. Statement dated 29.07.2011 of Shri. Chirayu Amin, presently Member, IPL Governing Council the then Chairman, Indian Premier League.
10. Statement dated 10.08.2011 of Shri Shashank Manohar, the then Hon. President BCCI.
11. Statements dated 04.08.2011 and 19.08.2011 of Shri M.P. Pandove, Honorary Treasurer of BCCI.
12. Statement dated 28.06.2010 of Shri Ratnakar Shetty, Chief Administrative Officer of BCCI.
13. Statements dated 10.12.2010 and 03.02.2011 of Shri.A.K.Nazeer Khan, Chief Manager of the State Bank of Travancore, Jaipur Branch under which transaction details, copies of A 2 Forms and BCCIs request letters regarding remittances to be made to Cricket South Africa, have been submitted.
14. Letters dated 25.06.2010, 29.07.2010, 16.08.2010, 21.01.2011, 03.02.2011, 05.08.2011 and 23.08.2011 of BCCI.
15. Extract of Schedule 3 and notes to Accounts at para 21 (i) of Annual Report for the year 2009-10 of BCCI showing the balance outstanding payable to CSA as Rs.44,001,581.00 as on 31st March 2010.

**REPORT OF THE WORKING COMMITTEE MEETING OF
THE BCCI HELD ON THURSDAY THE 13TH SEPTEMBER
2007 AT HOTEL TAJ PALACE, NEW DELHI AT 11.00 A.M.**

The following members attended the meeting

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Seen
Andrew Wildblood 52
13.10.10

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

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

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

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

a) The Governing Council would consist of -

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

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

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

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

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

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

The following resolution was unanimously passed.

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

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

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

Sharad Pawar
Chairman

Niranjan Shah
Convenor

**MINUTES OF THE SPECIAL GENERAL MEETING HELD ON
SUNDAY 16TH DECEMBER 2007 AT THE CRICKET CENTRE,
WANKHEDE STADIUM, MUMBAI AT 11.30 A.M.**

The following members attended the meeting.

Mr. Sharad Pawar	President, BCCI, Chairman
Mr. Shashank Manohar	President Elect-BCCI and Vidarbha CA
Mr. Dayanand Narvekar	Vice President, BCCI & Goa CA
Mr. Chirayu Amin	Vice President, BCCI
Mr. Lalit Modi	Vice President, BCCI & Rajasthan CA
Mr. Rajeev Shukla	Vice President, BCCI & UPCA
Mr. N.Srinivasan	Hony. Treasurer, BCCI
Mr. Niranjana Shah	Hony. Secretary, BCCI & Saurashtra CA
Mr. M. P. Pandove	Hony. Jt. Secretary, BCCI
Mr. Chetan Chauhan	D.D.C.A.
Col. R. K. Dandriyal	S.S.C.B.
Mr. I. S. Bindra	Punjab CA
Mr. Anirudh Chaudhary	Haryana CA
Mr. Saleem Khan	J & K CA
Mr. Samar Paul	C.A.B.
Mr. Ranjib Biswal	Orissa CA
Mr. Gautam Roy	Assam CA
Mr. Amitabh Choudhary	J.S.C.A.
Mr. K. P. Kajaria	National C.C.
Mr. Ravi Savant	Mumbai CA
Mr. Milind Rege	C.C.I.
Mr. Ajay Shirke	Mah. C.A.
Mr. Rakesh Parikh	Baroda CA
Mr. Sudhir Nanavati	Guj. CA.
Mr. K.S. Viswanathan	T.N.C.A.
Mr. Srikanta Dutta N.R. Wadiyar	K.S.C.A.
Mr. Shivalal Yadav	Hyd. CA
Mr. V. Chamundeswarnath	Andhra CA
Mr. T.C. Mathew	Kerala CA
Mr. Sanjay Jagdale	M.P.C.A.
Mr. Rakeh Yadav	R.S.P.B.
Mr. Arindam Ganguly	Tripura CA
Mr. Prem Thakur	H.P.C.A.
Mr. H. Biramangol Singh	Manipur CA

The Chairman welcomed the members particularly. Mr. S.D.N.R. Wadiyar, Mr. Prem Thakur, Mr. Milind Rege and col. R.K. Dandriyal, who were attending the meeting for the first time.

Item No.1 To approve the proposed amendment in connection with Indian Premier League

Mr. N. Srinivasan read out the proposed amendment.

The following amendment to the Rules and Regulations of the BCCI was unanimously approved

“The Committee to administer Indian Premier League shall be appointed by the General Body of the Board and the term of the office members of the Committee shall be 5 years.

The Committee shall comprise of the following :-

1. Chairman
2. Four Members appointed by the Board
3. Three Ex-cricketers of repute

The Office Bearers of the Board during their tenure would be ex-officio members of the Committee.

All decisions relating to the League would be taken by the Committee by majority and in case of equality of votes, the Chairman shall have a casting vote.

The Committee shall maintain a separate Bank Account, which shall be operated by the Treasurer, BCCI.

The Committee shall submit a report of its annual activities and decisions along with the audited statement of accounts every year for the approval of the General Body at the Annual General Meeting."

Item No.2 To approve the appointment of the Chairman and Members of the first Governing Council of the Indian Premier League.


The members ratified the appointment of the Chairman and other members of the first Governing Council of Indian Premier League

Mr. Lalit Modi	Chairman
Mr. I.S. Bindra	
Mr. Arun Jaitely	
Mr. Chirayu Amin	
Mr. Rajeev Shukla	} Former Cricketers
Mr. M.A.K. Pataudi	
Mr. Sunil Gavaskar	
Mr. Ravi Shastri	

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

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


SHARAD PAWAR
CHAIRMAN


NIRANJANI SHAH
HONY. SECRETARY

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
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nsbccsecretary@yahoo.co.in

N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

11th May 2010

To

Mr. D K Sinha
Assistant Director
Directorate of Enforcement
23-24, 2nd Floor, Mittal Chambers
Nariman Point,
Mumbai - 400 021.

Sub: Enquiries under the provisions of Foreign Exchange Management Act, 1999 - reg.
Ref: Your Ref. F No.T-3/81/B/08/PKN/2861 dated 26.04.2010
Further Ref: Our letter dated 9th May 2010


Dear Sir,

With reference to the Minutes of the Governing Council meeting for the decision taken to shift the IPL tournament to South Africa, we have mentioned that Original Minutes are not available with us.

We have received the original minutes of the Governing Council from Mr. Lalit Modi at 6:30 PM on 10th March, 2010 and the same is attached as an annexure with this letter

Thanking you,

Yours faithfully,


N SRINIVASAN
HON. SECRETARY

Encl:

21.03.09

Minutes of 22nd March 2009 Emergency meeting with the franchisees prior to moving IPL 2009 to South Africa

The following members were present:

Mr. Lalit Modi	Chairman
Mr. Niranjan Shah	Vice Chairman
Mr. I S Bindra	Member
Mr. Rajiv Shukla	Member
Mr. Shashank Manohar	President, BCCI
Mr. N Srinivasan	Hon. Secretary, BCCI
Mr. Sanjay Jagdale	Hon. Jt. Secretary, BCCI
Mr. M P Pandove	Hon. Treasurer, BCCI

In Attendance:

Mr. Sundar Raman
Mr. Dhiraj Malhotra
Ms. Poorna Patel
Mr. Prasanna Kannan

Chairman explained to the members that decision was taken in the emergent working committee of the BCCI that the IPL 2009 has to be moved out India to UK or South Africa due to the Government's inability to provide security to the matches in India due to the workload during elections.

It was also explained to the members that due to the shift of the tournament outside India, additional expenditures for the Franchisees have to be borne by IPL. In this regard, the following decisions were taken:

1. Gates Revenue will be centrally managed by IPL and all the gates revenue will revert back to the Franchisees equally after deducting all ticketing expenses.
2. Business class travel fare from India to SA / UK will be reimbursed subject to a maximum of 30 members of Players and support staff.
3. Additional Costs for travel and hotel will be borne by IPL for the Franchisees due to shift.
4. There would be no concept of home and away games. The teams will be playing each other twice.
5. Loss of sponsorship / ticket revenue and extra costs for Franchisee due to movement of the games from India to outside will be reimbursed on a case to case basis.
6. Stadium / Host Agreement will be signed by IPL with the respective board / stadiums. The cost of which will be borne by IPL.

Chairman also said that due to the shift of the tournament, there will be an additional expense from the approved budget to the tune of Rs. 100 Crores. Members unanimously approved this and asked the Chairman to proceed with the proposal and shift the tournament outside India since cancelling the tournament is not an option.

All franchisee owners and representatives were than invited to the meeting and apprised of the same and all unanimously supported the move to hold the matches this year either in SA or UK.


Chairman



The Board of Control for Cricket in India, Cricket Centre, Wankhede Stadium, 'D' Road Churchgate, Mumbai - 400020

(2)

MINUTES OF THE EMERGENT WORKING COMMITTEE MEETING HELD ON
SUNDAY 22ND MARCH 2009 AT CRICKET CENTRE, MUMBAI AT 11.00 AM.

Following members attended the meeting.

Shashank Manohar	President, BCCI – Chairman
Lalit Kumar Modi	Vice President, BCCI
N. Srinivasan	Hon. Secretary, BCCI
Sanjay Jagdale	Hon. Jt. Secretary, BCCI
M.P Pandove	Hon. Treasurer, BCCI
K.S Viswanathan	T.N.C.A
Jagmohan Dalmiya	C.A.B
Sharad Pawar	Mumbai CA.
Rajeev Shukla	U.P.C.A
Anirudh Chaudhary	Haryana CA.
V. Chamundeswar Nath	Andhra CA
K.P Kajaria	N.C.C
Niranjan Shah	Saurashtra CA
I.S Bindra	Punjab CA
Dr. Vijay Mallya	K.S.C.A
Narhari Amin	Gujarat CA
Sudhir Dabir	Vidarbha CA

The Chairman called the meeting to order. He welcomed the members and informed them that the emergent meeting was called to apprise the members about the problems on staging the second edition of IPL and to take a final decision in this matter.

He further informed the house that the IPL had announced its schedule with the inaugural match on 10th April the final on 24th May, 2009. While announcing the schedule it was clarified that the dates would be reworked based on the date of polling in the venues where IPL matches are to be played.

The Election Commission announced the election schedule for the general elections in India. The polling was to be held in 6 phases starting on 13th April and concluding on 13th May 2009 and the counting was to be on 16th May, 2009.

The Ministry of Home Affairs contacted BCCI and informed that the IPL schedule announced by BCCI was almost overlapping with the Election schedule and hence it needs to be changed suitably from the point of view of security during the matches. The Hon. Secretary along with the IPL Chairman and other officials of IPL met the officials of the MHA at Delhi to understand their concerns. On the advice of the MHA, fresh schedules based on the election dates were discussed with the individual state

authorities where IPL matches were to be played. We even identified additional venues to ensure that the event takes place. It is important to note that the BCCI and IPL spared no efforts in trying to accommodate the concerns raised by the MHA.

Even as some states agreed with the revised schedules, some others who had initially agreed, revoked the permissions and expressed their inability to stage the matches making it nearly impossible to hold the IPL matches. He further added the Honorable Chief Minister of Maharashtra wrote to us stating that you cannot hold IPL matches till end of election dates i.e. 13th May 2009. Similar was the case with the State of Andhra Pradesh. Incidentally the security authorities in both the states had earlier cleared the dates for IPL.

The Office Bearers of the Board had a teleconference on Friday and it was decided that the IPL had to be played and we could not agree to a truncated version. It was decided to explore the possibility of holding the IPL matches in another country this year if necessary.

The Secretary of the Board Mr. N. Srinivasan and the Chairman of IPL Mr. Lalit Modi has had discussions with the ECB President, Mr. Giles Clarke and the CEO of Cricket South Africa, Mr. Gerald Majola. Both have expressed their willingness to conduct the IPL in their respective countries. If we are able to finalize the venue, we could still play the IPL matches in the available window.

With these initial observations, the Chairman invited the members to give their views on this matter.

Dr. Vijay Mallya opined that the IPL had become a valuable property and the cricket fans not only in India but all over the world were looking forward to this event. Dr. Mallya also agreed with the President that there was no question of suspending the IPL for one year. He expressed complete support to hold the IPL outside the country if the Ministry of Home Affairs could not provide the security.

Further elaborating on the same issue, Mr. Srinivasan pointed out that it was impossible to postpone the IPL as the only window available was between 10th April and 24th May 2009. All the teams are to assemble in UK for the ICC Twenty20 World cup which ends on 21st June, 2009. Post the T20 World Cup in UK; the Indian team is to tour West Indies after which we are to tour Zimbabwe for a tri series. In September we play the ICC Champions Trophy at South Africa followed by Champions League in India. Then we have 3 home series lined up with Australia, South Africa and Sri Lanka till end of March, 2010 with a series against Bangladesh in February, 2010. In the given circumstances there was no slot available till the next IPL.

Mr. Srinivasan further pointed out that the Champions League had to be cancelled last year due to the terrorist attack on Mumbai and if the IPL does not happen this year we will lose out on the Champions League for the next year as well. He

suggested that BCCI should not look for anything but just financing at all for the IPL. He further added that both ECB and Cricket South Africa have agreed to certain terms like the ticket revenue and the venue costs.

They have also agreed to give us clean stadiums so that our commitments made to the sponsors and broadcasters can be completed. Under these conditions he requested Mr. President to freeze on either of the two venues for the IPL.

Mr. Sharad Pawar while addressing the members pointed out that he had talks with the Home Ministry and the Chief Ministers of the states to help in resolving the issue of staging the IPL matches. Mr. Pawar pointed out that the Government had not said that they don't want the IPL to take place, but they could not provide enough security for the event of this type as the security forces are also committed to the Election Commission.

He said the Election Commission has already reserved 75% of the forces on election duty and 25% for the day to day activities in their respective states. At the same time they have also asked the 25% of the forces to be ready in case of emergencies which may occur during the elections. In this case even though the state government wants to host the IPL matches they cannot go ahead without prior permission of the Election Commission.

Mr. Pawar also agreed with the Office Bearers that there was no other slot available this year for the IPL and hence shifting it abroad was the only alternative.

Mr. Pawar further opined that the suggestion of the government to hold the IPL after the elections was not feasible as the Indian team and other teams are to report for the ICC Twenty20 World Cup. He also felt if we do not organize the IPL we would be sending out a wrong signal. Mr. Pawar stressed that BCCI should make it clear that the IPL if shifted to another country, was because of the General Elections in India. He concluded by saying that if we have a choice between UK and South Africa, we should consider UK as there is a sizable population of Asians living there.

Mr. Lalit Modi pointed out that by shifting the IPL matches to either UK or South Africa the cricket loving public in India could still get to watch the live telecast at 4.00 pm and 8.00 pm. As far as the TV production was concerned, Mr. Modi stated that compared to the 8 venues last year we were to use 12 venues this year and keeping that in mind we have to contract 6 kits of high definition production materials with 34 cameras. He further noted that both the countries had mobile vans unlike India where they had to set up the production unit. Other advantage of playing in UK is that it will involve 90% of travel by road which will be a much easier task logistically. Mr. Modi also expressed his worries over the rain factor in both countries.

Mr. Anirudh Chaudhary opined that it is very important to show the world that cricket in India is not affected due to security concerns and he felt that we can think of

completing the initial matches in UK and then semi finals onwards in India. Mr. Lalit Modi did not agree with the suggestion of playing the Semi Finals and Final in India.

Mr. Modi also stressed on the point that as the T20 World Cup was to take place in the UK all other countries will agree to the fact that this is a good chance to get used to the ground and the wickets before an important tournament. He further confirmed that he had a tentative schedule ready for both the venues. In case of UK the grounds to be used would be Lords, Oval, Trent Bridge, Old Trafford, Headingley, Edgebaston and Bristol. He also reminded that the English county season begins on the 7th of April which needs to be taken into account. We are also proposing that opening and the closing ceremony to be held in London but unfortunately Lord's will not be available due to prior booked commitments. So the opening ceremony will happen at Oval while for the closing ceremony Lord's would be available.

If we were to go to South Africa the grounds to be used will be Port Elizabeth, De Beers Oval in Kimberly, Buffalo Park in East London, The Wanderers in Jo'berg, Kingsmead in Durban, Oval in Bloemfontein, Super Sport park in Cape Town. Though the Stadium sizes in UK are smaller than compared to in South Africa, the per capita ticket pricing will be twice compared to the ticket price in South Africa as mentioned by Mr. Modi.

Mr. Anirudh Chaudhary asked about the likely date of the final match of the IPL. Mr. Modi replied that it could be either 23rd or 24th May, 2009.

Dr. Mallya was of the opinion that UK would be a better venue in terms of good air connectivity and playing conditions. He also felt that there will be lot of people who will want travel to watch the IPL matches.

The President said that he will examine the pros and cons of both the venues before coming to a decision. Mr. Modi added that after examining all the big tournaments in the world he has come to a conclusion that IPL is a single largest tournament in the world in terms of logistics.

Mr. Srinivasan said before confirming any venue we need to get into an agreement with the respective Host Board on the terms and conditions.

Mr. N. Srinivasan, the Hon. Secretary requested the House to authorize the President Shri Shashank Manohar to take a final decision in the matter of selecting the venue for the IPL 2009.

The members authorized Mr. Shashank Manohar to take the decision on the venue for the IPL 2009.

Mr. Lalit Modi requested the members to approve the opening of an account of US dollars ten million to take care of the expenses for the staging of the IPL abroad.

Mr. Shashank Manohar while responding to Mr. Lalit Modi's request stated that we would open an account after seeking clearance from RBI and that the account would be operated by the Hon. Treasurer Mr. M.P. Pandove.

The members agreed with the observations of the Chairman. The Chairman then informed the house that an appropriate resolution in this regard would be framed by Mr. N.Srinivasan

Mr. Lalit Modi also brought to the attention of the members the issue between the official broadcaster "MSM" and IPL. IPL terminated the contract with Sony due to multiple breaches in contract terms by Sony. The total contracted revenue of the IPL till last week was Rs 9068 Crores. He further stated that the Board had immediately signed a fresh agreement with WSG. Mr. Modi added that Sony breached that contract in all 59 matches of IPL by overlaying advertisements on our clean feed. According to the BCCI guidelines in a T20 game a total of 2000 seconds is stipulated for advertisements but Sony breached by inserting 3200 seconds i.e. over 60% of allowed inventory. The value of the revised contract entered into with WSG is for Rs 14,068 Cr over the period of 9 years an increase of Rs 5000 Cr. Sony has agreed to match the amount which WSG has agreed to pay BCCI.

He further stated that on the suggestion of our lawyers we have agreed to an out of court settlement with Sony effective 6.30 am today morning. One of the major points of this agreement was that Sony wanted this agreement to be a non terminable agreement which we have denied to Sony after discussion with the President.

Secondly we also had a restriction on increasing the number of teams from 8 to 10 in the 4th and 5th year. What we have reached in the agreement is we can increase the teams in IPL at any point at their discretion to 10 teams. Further we can increase to number of teams as and when we want to with the first right of refusal with Sony on a pro rata basis to match the number within 15 days. If not, like in England it would be open to all broadcasters to bid. He also added that average price per match according to the old contract was one million dollars moving to two million dollars per game for the next 5 years which is close to 200% increase compared to the last contract.

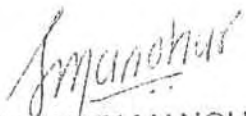
Mr. Pawar requested the BCCI President that either for the opening or the closing ceremony of the IPL, one member of every association should be invited and all arrangements should be made by the BCCI.

The Chairman promised to look into the suggestion.

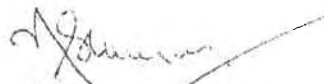
Mr. N. Srinivasan then read out the text of the media release to be issued about the decision of the Working Committee.

The Chairman informed the members that staging the IPL matches in another country would mean that the BCCI-IPL would have to discuss the schedule of expenses with the franchisees and he requested the house to authorize him to take necessary steps in this regard.

The members authorized the President Shri Shashank Manohar to take appropriate decisions on behalf of the Board in this matter.



SHASHANK MANOHAR
CHAIRMAN



N. SRINIVASAN
CONVENER

(P)

These Heads of Agreement are entered into between CRICKET SOUTH AFRICA ("CSA") and THE BOARD OF CONTROL FOR CRICKET IN INDIA for and on behalf of its separate Sub-Committee Unit known as The Indian Premier League ("BCCI-IPL").

WHEREAS BCCI-IPL wishes to stage the 2009 Indian Premier League tournament ("IPL" and each match forming part of IPL being a "Match") in The Republic of South Africa and wishes CSA to assist it in this regard by providing the necessary stadia and certain other related matters and CSA is prepared to provide such assistance on the following terms and conditions.

IT IS AGREED as follows:

1. Provision of Stadia etc

- (a) CSA shall throughout the Term procure and/or provide the stadia referred to in Schedule 1 (the "Stadia" and each one being a "Stadium" and which shall mean the whole of the interior and exterior of each such stadium) for the exclusive use by BCCI-IPL throughout the Term (as defined below and meaning on both all Match days and all non-Match days) in staging each Match forming part of the IPL and otherwise in connection with the operation and staging of IPL in general (the current list and schedule of which forms part of Schedule 1 but which may be amended by BCCI-IPL from time to time). As part of this obligation CSA shall ensure that no other events or matches of any kind will be staged at any of the Stadia during the Term.
- (b) CSA shall ensure that at all times throughout the Term BCCI-IPL and all third parties acting on its behalf in relation to IPL shall (subject only as provided above in relation to the Pre-Existing Events) be allowed unrestricted and exclusive access to and use of all of the Stadia for the purpose of staging IPL and as part of this obligation CSA shall, subject only as provided below in paragraph (c), ensure that BCCI-IPL is able throughout the Term and without any restriction of any kind whatsoever to offer for sale tickets for the whole of the spectator viewing area at each Stadium and for each Match (including each and every seat, spectator stand, hospitality box or other such facility at each such Stadium).
- (c) It is acknowledged that certain third parties are entitled to be offered the right to occupy certain hospitality boxes for events within the Stadia. In this regard, BCCI-IPL shall, after having sold/used such amount of such hospitality boxes for its own purposes (which CSA shall ensure does not cause BCCI-IPL to suffer any claims, costs, damages or losses) offer such third parties the first right (on the same terms as are being offered to other potential purchasers) to purchase the right to occupy such boxes for all (and not some only) of the Matches to be staged at each relevant Stadium but if such third parties do not want to purchase this right for all such Matches then such first right shall lapse and such third parties shall enjoy no preferential rights in respect of such boxes. In addition, the parties shall discuss and agree the extent to which any CSA VIP invitees will be entitled to occupy part of the Presidential Suite at each Stadium for any Matches.
- (d) CSA shall ensure that throughout the Term the entirety of the exterior and interior of each Stadium shall be provided or procured by CSA free and clear of all third party or other branding of any kind whatsoever (and CSA shall not seek to impose any such branding or other branding at all in relation to IPL) together with the related infrastructure, facilities and the provision of such services as shall

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(G.M.P. PARSONS)

[Handwritten signature]

usually be included and provided in connection with the staging of international cricket events at each Stadium including without limitation:

- a wicket and outfield of international standard (including the maintenance and preparation thereof)
- all necessary cricket-related facilities which shall be required in connection with each Match such as by way of example sight screens (tri-vision), scoreboards, big screens, equipment for displaying third umpire decisions, team dug-outs, floodlighting, pitch covers, rollers, etc
- all necessary media-related facilities such as a fully-equipped press centre, commentary booths etc which in each case have all necessary facilities, utilities and services
- all necessary practice facilities including sufficient practice cricket nets (which shall have wickets of sufficient quality and associated net bowlers of sufficient ability), etc
- a press box manager and media centre manager
- all available Stadium retailing opportunities
- all catering and other concessions and outlets
- use of all available leisure facilities including any gyms or pools etc
- all necessary space and facilities to enable the TV production and broadcast of all Matches (via any media) to the standard required by BCCI-IPL (being at least as good as an ODI) including a production control room, generators, camera gantries and positions etc
- all necessary services and utilities such as electricity and water together with all necessary rooms and office space for the operation of IPL (anti-doping rooms, office space for BCCI-IPL etc)
- the provision of adequate and suitable drinks and any necessary catering for players and match officials
- all necessary (suitably qualified and experienced) personnel in relation to the staging of each Match at each Stadium including stewards, security staff, anti-doping chaperones, scorers, team and match official liaison officers, ball boys, PA operators, groundsmen (to ensure the quality of the wicket, outfield and practice wickets (nets)), gate entry staff, any necessary emergency service staff etc
- all necessary medical and other emergency services for use by players, spectators and any other third party at each Stadium together with at least three ambulances at each Match
- dedicated and suitably qualified and experienced support staff to assist BCCI-IPL (who shall work with and under the supervision of the venue managers, tournament director, security firms and other third parties appointed by BCCI-IPL), including a stadium executive, an accreditation executive, security manager and a medical manager.

(e) CSA shall ensure that the Stadiums have all necessary licences and permits in connection with the staging of each Match and comply fully with the requirements of all applicable laws and regulations including in respect of all health and safety requirements. In

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addition, CSA shall throughout the Term take out or maintain all such insurance(s) as would be required by law and/or otherwise normally taken out in connection with the staging of a cricket match at each Stadium for each Match and the operation of and use of the Stadia in connection with the staging of Matches and the IPL in general (whether on Match days or otherwise during the Term) and shall name BCCI-IPL and each IPL franchisee as a named party on such policies of insurance.

- (f) CSA shall be responsible for ensuring the safety and security of each person within the Stadium on the day of each Match and shall ensure that the third parties contracted by it to carry out the same shall work and co-operate with any security personnel appointed by BCCI-IPL.
- (g) CSA shall ensure that all of the personnel to be made available by it in connection with these Heads of Agreement (including those persons referred to in paragraph (c) above) have adequate experience of the Stadium at which they will provide their respective services and shall work with and comply with the reasonable directions of BCCI-IPL and third parties appointed by BCCI-IPL in relation to IPL.
- (h) CSA shall ensure that each Stadia and the other services and facilities to be provided by it under these Heads of Agreement are of international quality and such standard as would be expected of an ODI.

2. Other Assistance/Obligations

- (a) CSA shall upon request provide BCCI-IPL with all such other assistance as it shall require in respect of IPL including providing details of third party contractors who provide services to CSA in connection with cricket (such as ticketing agencies, concession operators, catering companies etc) and the obtaining of any necessary permits or licences.
- (b) CSA shall meet with BCCI-IPL as and when necessary to assist BCCI-IPL to stage the IPL, it being acknowledged that BCCI-IPL owns IPL and shall retain ultimate control in relation to all aspects of IPL. CSA shall ensure that any third party (such as Stadium owners/operators) takes all such action in a timely fashion as shall enable BCCI-IPL to stage the Matches as contemplated by these Heads of Agreement.

3. Rights

- (a) CSA acknowledges and agrees that all rights of any kind in relation to IPL belong to BCCI-IPL including without limitation all commercial rights such as sponsorship rights, media rights, hospitality, merchandising and licensing rights (in some cases being the subject of licence arrangements) and that CSA shall not acquire any rights of any kind in relation to IPL nor shall CSA be entitled to grant or seek to grant to any third party any rights in respect of IPL or otherwise to exploit any rights of any kind in relation to IPL.
- (b) All revenue of any kind and from any source whatsoever in relation to the staging of IPL and each Match shall accrue to and for the benefit of BCCI-IPL and its licensees and CSA shall have no rights of any kind in respect thereof.



- (a) As consideration for the provision by CSA of its services and assistance in connection with IPL BCCI-IPL shall pay to CSA a fixed fee of US \$3,000,000 (the "Fee") which shall be payable within 15 days of the last Match in 2009. In addition to the Fee BCCI-IPL shall (in accordance with paragraph (c) below) pay those costs and expenses in relation to IPL which are set out in the budget attached as Schedule 2 to these Heads of Agreement (the "IPL Budget" and "Budgeted" shall be construed accordingly).
- (b) If BCCI-IPL is obliged to deduct any withholding tax from the Fee or any other sum payable by it under these Heads of Agreement then it shall be entitled to make such deduction and shall as soon as practicable provide CSA with a certificate of deduction in respect of such withholding tax from the relevant authority. All costs to be incurred by CSA in performing its obligations under these Heads of Agreement shall be included in the Fee and the IPL Budget such that no other payments shall be due from BCCI-IPL to CSA in connection with IPL.
- (c) BCCI-IPL shall pay CSA USD 2,500,000 within 7 days of signature of these heads of agreement to enable the Budgeted costs to be paid by CSA (such sum being the parties' estimate of the anticipated Budgeted costs to be borne by CSA in providing the services under these Heads of Agreement). All such expenditure to be incurred by CSA in relation to the Budgeted costs and the payment of all costs, expenses and invoices for which BCCI-IPL is to be responsible under these Heads of Agreement must be carried out strictly in accordance with these Heads of Agreement and the Budget and any increase or decrease in the Budgeted costs shall require the agreement of both parties.
- (d) CSA shall produce and maintain full and accurate accounting records in relation to all sums and other expenditure paid out for the Budgeted costs. CSA shall permit BCCI-IPL and its professional advisors at any time (both during and after the Term) upon 5 days' notice, to audit CSA's records in relation to all expenditure paid out of the Budget.
- (e) CSA shall open and operate a dedicated bank account in the name of IPL South Africa. Monies will be deposited to CSA Bank Account from time to time and CSA will transfer these funds into IPL South Africa towards anticipated certain other IPL-related expenses. The ticket revenue earned through BCCI-IPL ticketing partners will also be deposited to this account. No sums shall be released from said bank account without explicit written authorisation by BCCI-IPL. CSA shall maintain books of accounts/statements separately for the payments made on this account after explicit instructions from BCCI-IPL. CSA shall send weekly statement of expenses to BCCI-IPL. No sums shall be made by CSA from this account otherwise than strictly in accordance with this paragraph. BCCI-IPL will not reimburse any expenditure made by CSA from this account without explicit authorisation from BCCI-IPL.
- (f) CSA shall produce and maintain full and accurate accounting records in relation to all sums and other expenditure paid out of the above-mentioned bank account. CSA shall permit BCCI-IPL and its professional advisors at any time (both during and after the Term) upon 5 days' notice, to audit CSA's records in relation to all expenditure paid out on instructions from BCCI-IPL.

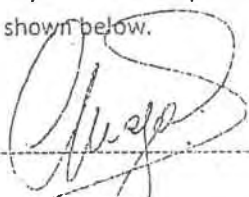


(a) These Heads of Agreement shall take effect upon their signature and shall remain in force throughout the IPL (currently anticipated to be from 18th April until 24th May 2009 and comprising all IPL league, play-off and final matches) (the "Term").

6. General

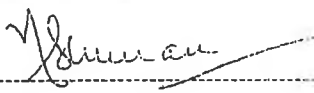
- (a) These Heads of Agreement shall constitute a legally binding agreement between the parties.
- (b) Neither party may assign or transfer these Heads of Agreement to any third party but CSA acknowledges that BCCI-IPL shall use third party representatives and contractors in connection with the staging of IPL and CSA agrees to work with the same.
- (c) Each party shall keep the existence of these Heads of Agreement and their contents strictly confidential.
- (d) CSA shall indemnify BCCI-IPL from and against any damages or costs incurred by BCCI-IPL (or its representatives) which result from any breach by CSA of these Heads of Agreement.
- (e) These Heads of Agreement shall be governed by and construed in accordance with Indian law and any dispute which arises in connection with them shall be decided by arbitration in Mumbai, India.

The duly authorised representatives of the parties have signed these Heads of Agreement on the date shown below.



For and on behalf of Cricket South Africa

Date: 30/03/09



For and on behalf of The Board of Control
for Cricket in India

Date: 30 March 2009

SCHEDULE 1

The Stadia and Match Schedule

SCHEDULE 2

THE IPL BUDGET

*See
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Further Statement of Shri. N Srinivasan, Hony. Secretary, BCCI recorded under section 37 of the FEMA 1999 on 8th July 2010 in continuation of his statement dated 7th July 2010.

As undertaken by me in my statement dated 7th July 2010, I N Srinivasan am appearing before you today i.e., 8th July 2010 to give my further statement. I take Oath that I will state the truth and nothing else.

N Srinivasan
8/7/2010
Oath taken
(N Srinivasan)

D. K. Sinha
8-7-2010
Oath Administered
(D.K. SINHA)

I have once again been explained section 37 of the FEMA 1999 and I have understood that giving false statement is an offence. I am therefore giving my further statement as under:

As undertaken by me I am producing the following

1. List of agreements signed with IMG
2. Details of amounts received from Franchisees towards Performance Deposit.
3. List of various contracts in respect of different rights sold by IPL
4. Copies of e-mails dated 6th April 2009 and 7th April 2009 exchanged by me with Mr. Sundar Raman, Mr. Lalit Modi's reply, Mr. Shashank Manohar's observations thereon and my reply to Mr. Lalit Modi.
5. Copies of Minutes of the Governing Council Meetings as per the attached list.

I have put my dated signatures on all of the above for the purpose of identification.

Question 1: Please explain the method by which the various properties of IPL were valued?

Generally value was discovered through the Tender process. However, we have noticed instances where such tender process was not followed by Mr. Lalit Modi.

Question 2: It is noticed that in case of certain tenders a minimum/reserve amount was stipulated. Please explain the basis for arriving at this amount?

D. K. Sinha
8-7-2010

N Srinivasan
8/7/2010

The base / reserve price to be put were always suggested by Mr. Lalit Modi as far as IPL was concerned. In the case of BCCI properties, it was based upon by an assessment made by the Marketing Committee on the basis of inputs received from various sources.

Question 3: In the Emergent Working Committee meeting held on 22nd March 2009, Mr. Lalit Modi had informed about termination of the MSM agreement and about signing of a new agreement with WSG. Why the Working Committee didn't insist on a tender process for awarding the Media Rights?

The Media Rights owned by MSM reverted back to WSG India as per clause 29 of the agreement dated 21st January 2008 between BCCI and WSG India. When Mr. Modi mentioned that MSM had been terminated and an agreement signed with WSG for an increased amount of Rs. 5000 Crores, the general impression was that he had terminated MSM and that the rights reverted to WSG India and in the process BCCI was richer by Rs. 5000 Crores. None of the members knew that he had actually signed with a third party viz., WSG Mauritius. If this was known at that time, definitely the members would have insisted on a tender process to discover the true value of the additional 600 seconds provided.

Question 4: In the same meeting, the working committee was informed that the value of the revised contract entered into with WSG was for Rs. 14068 Crores over a period of nine years an increase of Rs. 5000 Crores. It was further informed that Sony had agreed to match the amount which WSG had agreed to pay BCCI. When Sony was only matching the agreement entered into between BCCI and WSG then what was the necessity for the Working Committee to allow Mr. Modi to carry on negotiations with MSM for the Media Rights agreement for the same amount.

The Governing Council of IPL had at their meeting on 5th February 2009 authorised Mr. Lalit Modi to take necessary action against MSM and try and sort out the same with regard to the reported breaches of MSM. Mr. Lalit Modi was also asked to find alternate solutions if there was no solution with MSM to the satisfaction of IPL. Mr. Modi was also authorized to finalise adding a five minute break after every ten overs and negotiate financial revenue for the same. There was no authorization from the Working Committee of the BCCI to Mr. Lalit Modi to continue to negotiate and finalise the contract with MSM. In fact, at the Meeting of the emergent working committee held on 22nd March 2009, Mr. Modi mentioned that Sony had agreed to match WSG. The members were under the impression that when he said WSG he meant WSG India. The members had no inkling that he had given away the rights including the additional 600 seconds to a third party viz., WSG Mauritius who was not even a broadcaster.

Debut
8-7-2010

John
8/7/2010

Question 5: Was any question about the authority of Mr. Lalit Modi or about the termination and negotiation of the agreement raised in the Governing Council or Working Committee Meeting in connection with the Media Rights Agreements?

Mr. Lalit Modi had not been given any authority to terminate the MSM agreement by the Working Committee of the BCCI. It was only the Governing Council of IPL that had tasked him to try and sort out issues with MSM because he had reported breaches by MSM. The expectation of the members was that Mr. Lalit Modi in carrying out negotiations would follow proper procedure.

Question 6: Please refer to para 12 (b) of the Show Cause Notice issued to Shri. Lalit Modi (SCN1) in April 2010 in which you have mentioned that the agreement with WSG Mauritius Pvt. Ltd. was a contract never to be implemented and WSG (Mauritius) Pvt. Ltd. was meant to be a conduit for receipt of facilitation fee. It was a conduit for whom? Please elaborate and also provide evidences in your possession for indicating the said overseas company as a conduit?

To start with once we became aware of the various agreements including the BCCI/WSG Mauritius agreement of 2009, the facilitation agreement between MSM and WSG Mauritius read with specific clauses in other agreements it became clear that the rights had been parked with WSG Mauritius for a short period to enable a facilitation fee to be negotiated. WSG Mauritius was not qualified to hold the rights free as he was not a broadcaster and he did not have any arrangement with a broadcaster at the time the rights were vested with them. The process of handing the rights to WSG M with out any tender and without any process to discover the value would cause suspicion to any one's mind. WSG Mauritius is given 3 days to find a broadcaster which is then extended upto 24.3.2009. In the meanwhile, Mr. Lalit Modi informs other broadcasters that the rights are with WSG Mauritius, please negotiate with them and that the time is running out and WSG Mauritius could decided without reference to the BCCI. If indeed WSG Mauritius was a true holder of the rights, why is Mr. Lalit Modi canvassing for rival broadcasters to join WSG Mauritius or negotiate with WSG Mauritius for the Media Rights. Actually he had no business to be involved if there was any genuineness to the transaction. We have been told by officials from MSM that it was made clear that unless a facilitation fee agreement was signed they would not get the BCCI rights. While the Media Rights had been given to WSG Mauritius, Mr. Lalit Modi was conducting negotiations with MSM for the same rights and there is a mail to evidence this which I shall produce. It was therefore clear on a plain reading that WSG Mauritius had no intention to exploit the rights which is proved by later events when on 25th March 2009 they sign an agreement with BCCI to terminate the 15th March 2009 agreement and hand the rights back to BCCI. Shortly thereafter BCCI enters into an agreement with MSM giving them the Media Rights for the same amount that WSG had

D. Kumar
8-7-2010

J. Jayaram
8/7/2010

agreed to pay. Simultaneously MSM enters into an agreement with WSG Mauritius agreeing to pay a facilitation fee of US \$ 80 Million (Rs. 425 Crores) for services rendered and facilitating MSM to obtain the Media Rights from BCCI. This preamble in the facilitation fee agreement is a falsehood. WSG Mauritius had no role to play once they mutually terminated their Media Rights agreement with BCCI on 25th March 2009. There is no consideration for WSG Mauritius to receive Rs. 425 Crores from MSM. I now refer to clause 10.4 in the agreement between BCCI and MSM dated 25.3.2009 signed by Mr. Lalit Modi. This clause provides that if the BCCI was put on notice by WSG Mauritius that MSM had breached the facilitation fee agreement, BCCI would terminate its media rights agreement with MSM. In other words, MSM is threatened with termination of its contract if they do not pay on time to WSG Mauritius who has performed no service at all. In the agreement signed between BCCI and WSG India on the same day 25.3.2009 for the Rest of the World Rights, clause 27.5 states that in the event BCCI is put on notice that MSM has failed in its obligations or has breached its facilitation fee agreement with WSG Mauritius, then BCCI is expected to either terminate the Media Rights agreement with MSM or pay WSG Mauritius amounts due to them under the facilitation fee agreement they had with MSM. All these agreements were signed by Mr. Lalit Modi. It is obvious that he wanted to ensure that under any circumstances the facilitation fee must be paid to WSG Mauritius even if it meant BCCI had to make the payment even though BCCI was not a party. There is no doubt in my mind that no one would go to such extent unless he had a personal stake in the matter. In addition he took great pains to conceal this from Members of the BCCI. He never informed anybody that he had guaranteed payment of a facilitation fee to WSG Mauritius an entity that was not known to the BCCI. When we asked Mr. Paul Manning, the IMG Lawyer who drafted these agreements why the above referred clauses were included, he stated that Mr. Lalit Modi instructed him to do so. When we asked him whether he was not aware that these were not in the interest of the BCCI and still why were they included. He replied that although he had advised Mr. Lalit Modi about the downsides of clause 10.4 in the Media Rights agreement with MSM, he was instructed by Mr. Modi to keep the clause which incidentally was a request from WSG. Lastly, MSM have now entered into an amended agreement with the BCCI on 25th June 2010 under which they have agreed to pay Rs. 300 Crores (Rs. 425 Crores – Rs. 125 Crores already paid) to the BCCI as part of the rights fee. They will also take steps to recover the Rs. 125 Crores already paid to WSG and give them to the BCCI. Therefore, it is clearly established that Rs. 425 Crores is part of the rights fee which was sought to be siphoned off to a Mauritius Company. I have given above the basis on which the accusation 12 (b) was made.

Question No.7: Please refer to the agreement for facilitation fee shown to you yesterday. In the said deed WSG agreement has been defined as "IPL Licence

Devi
8/7/2010

Paul Manning
8/7/2010

agreement dated 23 March 2009 between BCCI and WSG". What is this agreement about and please furnish a copy of the same.

I have not seen the above referred agreement. It is not available in our records.

Question 8: After termination of the agreement with MSM dated 21st January 2008, new agreement was signed on 25th March 2009 for reportedly higher amount as rights fee accruing to the BCCI. Have you ascertained the valuation aspect of the two agreements and have any additional benefits accrued to the BCCI by virtue of new agreements.

As mentioned earlier, on 5th February 2009, the Governing Council decided to allow a five minute break after 10th over of each innings which were to be commercially exploited. This amounted to 600 seconds per match. Therefore the rights fee payable by Sony increased and this increase is reflected in the agreement dated 25.3.2009. In the case of WSG India who also got a benefit of additional 600 seconds, there was no increase of rights fee at all. They were given 600 seconds extra as free as per the agreement of 25.3.2009.

Question 9: Does the higher amount of right fee represent the enhanced air time of 600 seconds or any additional amount was generated by negotiating the fresh agreement with MSM

It is a fact that an additional amount was agreed to be paid by MSM for the additional 600 seconds. Whether the increase reflected the true value of additional 600 seconds cannot be confirmed as the value was not discovered in the market. The press reports and other market information that is reaching the BCCI now indicate that MSM made huge profit in IPL 3 after paying increased amount for the additional 600 seconds.

Now I am showing you copy of the Deed of Mutually agreed termination to which the BCCI, World Sports Group (India) Private Limited, World Sports Group (Mauritius) Limited in which it has been stated that in order to facilitate signing of a fresh media rights agreement between BCCI and WSG (Mauritius) Limited, BCCI has approached WSG (India) Private Limited to agree a mutual termination of the WSG Media Rights agreement. Please go through the said deed of mutually agreed termination dated 15th March 2009.

Question 10: In response to question No. 5 you have stated that Mr. Lalit Modi was not authorized to terminate the agreement with MSM. This deed of termination along with the termination notice given by the BCCI to MSM was approved by the BCCI. This is in conflict with your reply given at question no. 5 above.

D. Lalit
27/7/2010

[Signature]
8/7/2010

I have seen the agreement and I have put my dated signature on the first and last pages of this agreement. I maintain my statement that this termination was not authorized by the Working Committee of the BCCI.

Question 11: Two IPL tournaments have been held since the termination of the agreements. Was any action taken in respect of the termination of the agreements?

After all the facts came to the notice of the BCCI, action has been taken to issue a show cause notice to Mr. Lalit Modi in which what is stated above is traversed. BCCI has entered into an amended agreement with MSM to recover Rs. 425 Crores of the facilitation fee.

Question 12: The deed of mutual termination is apparently made to facilitate signing of the agreement by BCCI with WSG Mauritius. Was there any due diligence done regarding credentials of WSG Mauritius to execute the contract?

BCCI was not aware of the agreement with WSG Mauritius.

Question 13: During IPL matches held this year advertisements were shown during the over. Was there any agreement with MSM or any other company for these advertisements?

In the agreement between BCCI and MSM dated 25.3.2009, clause 2.8 allows BCCI 150 seconds of television air time per match after MSM have inserted 2600 seconds of commercial airtime. This clause also says this was for the purpose of promoting the league, teams, cricket and the official website. While this was so, Mr. Lalit Modi informed the Governing Council held on 7th March 2010 as follows:

"The Chairman also explained that we have 150 seconds in Sony Max for promotional inventory during the tournament which can be sold to a third party. Members authorized the Chairman to go ahead and find a prospective partner". It was the expectation of the members indeed 150 seconds of television air time per match was available for commercial exploitation and while finding a partner due process would be followed. It has now come to the notice of BCCI that MSM never signed any agreement permitting such sale of 150 Seconds per match. Furthermore, there was no authorization to Mr. Lalit Modi to sell this air time during an over in between balls. On top of this, it has come to our knowledge that the 150 Seconds was exploited by parties who had no agreement with the BCCI. I state that Mr. Lalit Modi did not enter into any agreement with the parties who actually were responsible for finding the advertisers. This is one of the charges in the third Show Cause Notice issued to Mr. Lalit Modi.

D. S. S. S.
8-7-2010

[Signature]
8/7/2010

Question 14: Which are the parties with whom agreements were signed for these advertisements and has BCCI received any amount on account of the mid over advertisements and how has it been accounted in your records?

The main party who exploited this 150 Seconds is company by name Pioneer Digadsys. BCCI has no agreement with them. I am given to understand that the company belongs to Mr. Kunal Dasgupta former CEO of MSM. The Company's address is M/s. Pioneer Digadsys, 815, Crystal Paradise, Datta Salvi Road, Off Veera Desai Road, Andheri (W), Mumbai 400062. Tel.: +91 - 22 - 6675 2797. The BCCI has not received any money so far.

Question 15: Who are the Auditors of the BCCI?

The External Statutory Auditors of the BCCI are M/s. S B Billimoria & Co. The external internal auditor is M/s. Dasgupta & Associates, Chandigarh. M/s. P B Vijayaraghavan & Co., were formerly external internal auditor of the BCCI upto 2008-09 and now are tax consultants of the BCCI.

Question 16: When this concept of IPL was mooted how was the availability of foreign players for participation in the tournament ensured?

The conceptualizing and planning to start the IPL was known only to the then President Shri. Sharad Pawar, Mr. Lalit Modi, Mr. I S Bindra and M/s. IMG. Among other services IMG was fully involved in locating players as well as preparing the agreements for engaging the services of various players. I believe all player MOU / agreements were prepared by IMG. The proposal to play a domestic T20 tournament comprising Indian International, Indian Domestic and International players was presented and approved by the Working Committee of the BCCI at its meeting held on 13th September 2007. I hereby furnish copies of minutes of all meetings of the working committee of the BCCI since December 2006 to date. As regards the procedure followed to locate and secure the players, IMG are best placed to give a reply.

Question 17: Did BCCI issue any letter of recommendation to the various cricket boards in favour of IPL so as to enable them to allow their players to participate?

At the meeting of Working Committee held on 13th September 2007, while briefing members along with Mr. Andrew Wildblood of IMG about the proposed IPL, Mr. Lalit Modi informed members as follows:

D. Modi
8/7/2010

L. Modi
8/7/2010

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

Question 18: What were the different types of MOU/ agreements that were signed by the BCCI with the foreign players in order to confirm their availability to take part in the tournament and whether no objection certificate from their respective boards were furnished by these players to the BCCI?

The entire responsibility and management of player contact, agreement with player and all such details were handled solely by Mr. Lalit Modi and IMG. As I understand it players were first contracted through a standard MOU which apparently then was converted into a Long form agreement which offered three choices to the player where he could choose to be on a retainer or on a basic fee or a firm price agreement. This was prior to the auction. Post the auction, the players entered into an agreement with the Franchisees.

Question 19: What were the obligations of the BCCI towards the foreign players in respect of Retainer/ Basic / Firm agreements?

In the case of a player who opted for the Retainer form of agreement, while a reserve price was fixed for him in the auction, in the event of he is not picked in the auction, he will be paid a retainer fee as per the respective agreement.

If the player has chosen a basic fee agreement, in the event he was not picked in the auction BCCI guaranteed him the basic fee as per agreement. If he was picked in the auction for an amount higher than the reserve price the entire amount could be kept by the player. If he was picked in the auction for less than the basic price, the difference would be paid by the BCCI.

A player who chose the firm type agreement, was guaranteed his reserve price by BCCI. However, if he was picked in the auction for a higher value, the difference would go to BCCI.

Question 20: Please give details of the foreign players who had participated in the IPL seasonwise?

D. K. Modi
8-7-2010

[Signature]
8/7/2010

We have already submitted the same vide Annexure A to our letter dated 17th June 2010. I have seen the same running into three pages and put my dated signatures on them in confirmation.

Question 21: Please give details of the payments made by BCCI to the Indian /foreign players or on their behalf to free them of any contractual obligation entered into by them prior to making themselves available to play in the IPL?

To the best of my knowledge no such payment was made.

Question 22: Among the list of foreign players submitted vide Annexure A through letter dated 17th June 2010, please indicate which players were contracted directly by the Franchisees without the players having entered into any prior MOU/agreement with the BCCI?

The only players who would have been directly contracted by the Franchisee without prior contract of the BCCI will fall in the category of replacement for injured players, foreign players who have not been capped who could be directly engaged by the Franchisee. I shall furnish the details. For IPL 2 and IPL 3, foreign players only signed a consent form to participate in the auction and post auction entered into an agreement with the Franchisee.

Question 23: I am showing you a list of 20 foreign players. Please go through it and furnish copies of the agreements entered into with them by the BCCI.

I have seen the said list and put my dated signature on it in confirmation of having seen it. I need sometime to furnish the details.

Question 24: Please give the names of the foreign players who were contracted to participate in the IPL through any agent and also give details of the payments made by BCCI to such agents?

I shall furnish the same.

Question 25: Please give details of the permissions / approvals obtained from RBI in respect of payments made to the foreign players and their agents.

I shall furnish the same if available as I am unable to recall immediately whether and when BCCI made applications to RBI in this respect.

D. S. Srinivasan
8-7-2010

M. J. Prasad
8/7/2010

Question 26: Please see minutes of the Special General Meeting held on 17th April 2008. On Page No. 6 of the said minutes, under a separate para some issue relating to South African players is discussed. Please elaborate.

I have seen the said minutes and I have put my dated signature on the relevant para at page 6. This relates to the fact that South African players had to go back to South Africa to fulfill their domestic obligations and then return for IPL. The question was as to who would bear the additional cost. My recollection is that the Franchisees paid for the same.

Question 27: Was there any assessment of the financial implications and budgeting for the tournament conducted by the BCCI – IPL in South Africa?

The decision to conduct the IPL 2 in South Africa was taken at the emergent working committee meeting of the BCCI on 22nd March 2009. The tournament was scheduled to start on 10th of April which left 19 days to organize the massive tournament. It was acknowledged during the meeting that there would be increased cost. While this was discussed in the Governing Council of IPL it was roughly estimated that the cost may work out to Rs. 100 Crores. There was no time to work out a detailed budget.

Question 28: How many agreements were executed by the BCCI with foreign entities for conducting IPL 2?

BCCI entered into an agreement with Cricket South Africa and IMG Media for conduct of IPL 2.

Question 29: How were the agreements were prepared / drafted and who decided the terms and conditions of these agreements?

The Agreements were prepared by IMG. I along with Hon. Treasurer, BCCI, Chief Administrative Officer, BCCI and Mr. Sundar Raman, COO, IPL participated in discussion with Cricket South Africa representatives Mr. Gerald Majola, their Chief Executive and Mr. Don Mcintosh their COO finalized the agreements.

Question 30: Who had signed the agreements on behalf of BCCI with the foreign entities and under what authority?

The agreement with Cricket South Africa was executed by me as the Hon. Secretary of the BCCI under the authority given by the President /Working Committee BCCI. The agreement with IMG Media was signed by Mr. Lalit Modi.

D. Modi
8-7-2010

Lalit Modi
8/7/2010

Question 31: Who were the persons and entities authorized by the BCCI to organize and monitor the functioning of IPL 2?

Cricket South Africa along with representatives from IPL and IMG and some officials from BCCI were authorized.

Question 32: The BCCI entered into an agreement with Cricket South Africa on 30th March 2009. Sub Clause a) of Clause 4 mentions about "IPL budget" and "budgeted" the copy of the agreement provided to this office mentions about the IPL budget at schedule 2 which is blank. Was any budgeting done at the time of entering into agreement with Cricket South Africa?

As I have mentioned earlier the decision to conduct the tournament in South Africa was taken on 22.3.2009 with only 19 days left to start the tournament. Agreement was reached with Cricket South Africa on the modalities only on the 30th March 2009 10 days before the scheduled start of the tournament which was subsequently postponed by one week. Volume of work that needed to be done to run the tournament was such that advance budgeting did not take place although envisaged in the agreement referred to.

Question 33: How much amount was paid to Cricket South Africa as advance?

Details have been furnished vide our letter dated 25th June 2010.

Question 34: As per the agreement as consideration for the provision by CSA of its services and systems in connection with IPL, the BCCI IPL undertook to pay CSA a fixed fee of US \$ 30,00,000/- In addition to the costs and expenses in relation to IPL which are stated to be set out in the budget attached as schedule 2. Further BCCI IPL undertook to pay to CSA US \$ 25,00,000/- within 7 days of signature. How much amount was paid in advance?

As mentioned earlier, budget was not prepared prior to the signing of the agreement. The estimated expenses for conducting the tournament in South Africa was prepared letter. I shall furnish full details of payments made datewise within one week.

Question 35: What was the total expense incurred by BCCI-IPL for conducting the IPL 2 in South Africa?

These details have been furnished under para 1 (xi) of my letter dated 25th June 2010.

D. J. W. I.
8-7-2010
[Signature]
8/7/2010

Question 36: Please state whether there is any amount outstanding from Cricket South Africa or from any agency in respect of the IPL 2 tournament?

No. Not to my knowledge.

Question 37: Has the account of IPL been finalized and settled?

The final reconciliation is yet to be done.

Question 38: Has the BCCI remitted the entire amount for all the expenses incurred or it has been adjusted against the revenues generated during the tournament at South Africa?

The two revenues available in South Africa directly to the BCCI were revenue from sale of tickets and revenue from sale of pouring rights. I do not know whether some of this revenue was utilized to meet expenses of IPL 2. I shall verify and revert very quickly.

Question 39: How were the amounts remitted to Cricket South Africa and in which account?

Funds were transferred by wire transfer and I shall furnish the details.

Question 40: Please refer to agreement dated 30th March 2009 between BCCI and CSA which provides that CSA shall open and operate a dedicated bank account in the name of IPL South Africa and that monies will be deposited to CSA bank account from time to time and CSA will transfer these funds into IPL South Africa towards anticipated certain other IPL related expenses. It has also been provided that "No sums shall be released from said bank account without explicit written authorization from BCCI – IPL. CSA shall maintain book of accounts/statements separately for the payments made from this account after explicit instructions from BCCI-IPL" Please confirm whether this clause of the agreement was followed by CSA?

I shall check the records and furnish my reply as soon as possible.

Question 41: Has the account been operated on the explicit written authorization by BCCI-IPL?

The agreement was that the account would be operated to make payment as authorized and approved by BCCI-IPL. A detailed analysis of each transaction will be required to testify to the same.

Delivered
8-7-2010
[Signature]
8/7/2010

Question 42: Who was responsible from BCCI to authorize operation of the account in South Africa?

All expenses and payments need the approval of Mr. Lalit Modi after which it was sent to BCCI for counter signature by the Hon. Secretary after which only Cricket South Africa would effect payment.

Question 43: What is the status of Bank account today? Is there any balance lying in the account?

We have asked for the status of the account with Cricket South Africa. I shall furnish the same on receipt of it.

Question 44: How were the expenses for travel and accommodation of players, officials were paid?

Payment was made in South Africa by Cricket South Africa through IPL South Africa and these amounts were recovered from the respective Franchisees.

Question 45: What was the role of IMG in relation to IPL 2 ?

They also participated in the conduct of the tournament. The production of the feed was contracted to IMG.

Question 46: Was any permission taken from the RBI for making advance payment to Cricket South Africa?

BCCI did not approach the RBI.

Question 47: Did BCCI take any permission for adjustment of receivables against expenses

I shall first verify whether at all any adjustment was made and revert.

Question 48: Has the BCCI taken any permission for guaranteeing the amount to the foreign players which has been referred to above as Base Fee, Reserve Price, Retainer Fee in the various MOUs / Agreements signed between the BCCI and the Foreign players.

These agreements were prepared by Mr. Lalit Modi and IMG and executed by Mr. Lalit Modi after which it was presented to the Working Committee of the BCCI. I do not think any specific approval was obtained.

D. J. Modi
8-7-2010

[Signature]
8/7/2010

Question 49: Please see the deed of mutually agreed termination dated 15.3.2009 between BCCI, WSG India and WSG Mauritius. In the said agreement **New WSG Media Rights agreements** is defined as the agreements with WSGM for i) the television rights for the Indian sub-continent (**"Indian Rights agreements"**) and with WSG for ii) the Internet and Mobile Rights for the Indian Sub-continent and Media Rights for the World (**"revised ROW agreement"**). Please explain what are the above two agreements?

Reading of the definitions and the recital B referred to seems to indicate that India Rights agreement pertains to television rights for the Indian Sub continent and Internet Mobile Rights for the Indian subcontinent and Media Rights for the Rest of the World is the revised ROW agreement.

Question 50: Please give details of the agreements entered into with Live Current Media and the rights conferred on LCM by way of these agreements. How was LCM chosen for the purpose of these rights?

LCM was given the rights for development and management of web portals of BCCI and IPL. Then BCCI terminated its agreement with LCM in March 2009. As regards IPL, LCM assigned the rights to Global cricket Ventures Singapore (GCV) who in turn gave it to GCV Mauritius which we understand majority owned by Elephant Capital whose managing partner is Mr. Gaurav Burman. The rights were given without a tender.

On being asked by you if there is anything else that I wish to mention, I state that examination of the ownership of Ticketgenie reveals the existence of a Mauritius investor. Ticketgenie is an organization that was given the right to print and sell the tickets for the two semi finals, the playoff match for the third sport and the final of the recently concluded IPL 3. There was no agreement signed with Ticketgenie and although the Final was played on the 25th April 2010, only a few days ago an odd amount of Rs. 10.58 Crores was received by BCCI. We now come to understand that 50% of Ticketgenie is owned by a Mauritius based company called Canning Investments. We have not received any reconciliation from Ticketgenie and we are therefore in the dark as to what is owed to the BCCI for four matches of the IPL. M/s. Ticketgenie's address is 215, Bellary Road, Palace Orchards, Bangalore.

Question 51: Annexure B of the Minutes of the Governing Council meeting held on 11th August 2009 shows that BCCI-IPL had conducted a workshop for Franchisees in Bangkok in October 2008. It is further seen that BCCI-IPL has incurred a cost of Rs. 57,16,969/- towards the said workshop. Please explain the purpose of this workshop and the various heads under which the above expense was incurred?

D. Kumar
8-7-2010
[Signature]
8/7/2010

I have seen the said minutes which have been submitted by me today and I have put my dated signature on page 22 thereof. The workshop provided a platform for stake holders of the IPL to interact with members of the Governing Council. The amount referred to covered the travel, boarding, lodging and meeting room expenses of the workshop.

Question 52: Was any permission obtained from the RBI for making the payments on account of the above workshop?

No specific approval from RBI was obtained. The fact is that most of the payments were made in India as an Indian Travel Agent was engaged for this purpose. As regards any payment in foreign exchange I shall verify and revert. A similar workshop was held in Bangkok during November 2009 and the same Indian Travel Agent M/s. Beacon Travels was used. I shall also verify about expenditures in foreign exchange and revert.

The above statement is given by me voluntarily without any pressure, threat or force. This statement running into fifteen pages is typed by P.S. Rajan as per my say. I have read the same and confirm its correctness. I shall appear before you as and when called.


M/S. Suman
8/7/2010

Before me
Deputed
8-7-2010
(D.K. SINHA)

Statement of Mr. Sundar Raman, COO, INDIAN

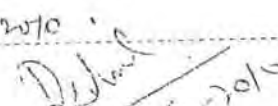
PREMIER LEAGUE, A Sub-Committee of the BCCI, Recorded
under section 37 of the FEMA, 1999 on 17 June 2010.

In response to your Summons 7-3/ST-B/2008/PW, dated
10/6/2010, I, Sundar Raman, am appearing before you today (17/6/2010)
to give my statement. I take oath that I will state the
truth, but nothing else.


(Oath taken) 17 June 2010. (Oath administered by D.K. Srinivas)

I have been explained section 37 of the FEMA 1999, and I
have understood that giving false statement is an offence.
I have also understood that this statement can be used
against me or against any other person in proceedings
under law. I have gone through my statement dated
4 June 2010 and I confirm that whatever is stated therein is
true and correct. I am now making my further statement
as under.

I am tendering the documents as required under the Summons
excepting item at Ser 4. In this connection, I wish to state
that BCCI IPL has not taken my approval or obtained my
permissions from the RBI in respect of IPL in India in
2009. On specifically being asked by you whether any
RBI permission was obtained regarding guarantees in foreign
exchange extended to the foreign players, I say that I am
not aware of the details and will furnish them on 22nd
June, 2010.


17-6-2010


17/6/2010

Q1: In the case of Jaipur IPL, please state as to who had

Q1 Submitted the bid for acquiring the team and how was the performance deposit paid?

A: I state, the teams were tendered prior to my joining the organisation. I was not present at the time of the tender process. However, ^{from my} recollection of the documents, the tender was submitted ^{by} a Consortium with the proposed formation of an entity, if the bid was successful. The tender ^{and} performance deposit was paid from Ukain foreign exchange.

Q2: Was any permission obtained from the RBI for accepting the performance deposit in foreign exchange?

A: I state, I am unaware of the details as this was prior to my joining the organisation. I can come back to you on the details.

Q3: Who had filed the bids for Jaipur franchise?

Ans: I state, I do not recollect all the bidders currently and I ~~will~~ ^{can only} provide the details at the next opportunity.

Q4: It is known that the bid for Jaipur franchise was won ^{only} ~~by~~ Emergency medicine (IPL) Ltd. Is it true?

Ans: I state, from my memory I recollect ~~that~~ ^{Emergency medicine} if the bid was to be successful, ~~they~~ ^{they} will form a Company with the Consortium members. Hence I need to see the document to ~~verify~~ ^{confirm} this.

As The ITT Clause 2.3.2, makes provision for Consortiums and Joint Bids which doesn't imply any future Consortium or joint venture. How and by whose order was the bid for

Dated
17-6-2010


17 June

a Consortium which was not in existence, accepted?

Ans: Since I was not present in the organization then I don't know who was authorizing & accepting the bids.

Q6: What was the procedure for scrutiny of the bids adopted by the BCCP-IDL.

Ans: The normal process for bids was they were submitted to the Chairman who accepted and announced the winners. I can find out who scrutinized it and tell you. But the normal practice would have been the documents would have been submitted to scrutiny eligibility criteria and the financial bid opened. ~~The~~ The bids had to be approved by the governing Council.

Q7: Was there any resolution passed by the governing Council for scrutiny and acceptance of the bids?

Ans: I need to check the minutes of the governing Council relevant to this. I can furnish a copy of the same to you.

Q8: Was the question of signing a franchise agreement with Japex IPL in respect of the bid submitted to emerging media discussed in the governing Council meeting?

Ans: I need to check the minutes of the governing Council relevant to this subject. I can furnish a copy of the same to you if it had been discussed and recorded.

Q9: How the money received as performance deposit utilized by the BCCP and whether there is any investment policy for the fund received from various sources like Media right etc?

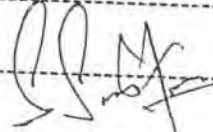
D. S. D. S.
17-6-2010

[Signature]
17/6/2010

Ans The financials of the BCCI are handled by the Hon. Treasurer of the BCCI. I am not aware of investment policies of the BCCI. I can request the Hon. Secretary and the Hon. Treasurer for a statement of investment income and expenses related to IPL which I can furnish.

Whatever is stated above is true and correct and given by me voluntarily. I shall again appear before you on 22/June/2010 at 11am with the information and documents which I have undertaken to furnish on this statement.

Before me
Dated
17-6-2010


17 June 2010.


17/06/2010

STATEMENT

Further statement of Shri Sundar Raman Aged 38yrs, studied upto Post graduation residing at MA 1/5, 4C, Garden Estate, MG Road, Gurgaon and working as COO with the Board of control for cricket in India situated in Mumbai recorded under the provisions of Section 37 of FEMA, 1999 on 2nd Dec, 2010 at 330pm before Assistant Director, Enforcement Directorate, Mumbai at Mittal Chambers, Nariman Point, Mumbai

I, Shri Sundar Raman, state that the details stated above is true and correct. I have been explained the provisions of Section 37 of the FEMA 1999. I am now aware that according to the provisions of the said Section, it is binding upon me to state the truth only. I have also understood that giving false evidence and/or suppressing true facts is an offence, for which, I am liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against any other person in any proceeding under the FEMA 1999. Accordingly fully understanding my responsibility, I, proceed to give my true and correct statement voluntarily under oath.

Sundar Raman
2-12-2010
Assistant Director
OATH Administered

[Signature]
OATH taken *2/12/10*

I am in receipt of your Summons No. T-3/ 44 -B/2010 dtd.24.11.10 calling upon me to appear before you today. Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. My name, address, age and occupation as given above are true and correct.

Sundar Raman
2-12-2010

[Signature]
2/12/10

On being asked I state that the Venue for IPL season 2009 was shifted to S Africa because of scheduling constraints as IPL clashed with the General elections in India. The operationalising of the tournament was done through a heads of agreement signed between BCCI and Cricket South Africa (CSA). CSA set up an account under CSA IPL to manage the expenses related to the tournament.

Q : Who had entered into all the agreements for and on behalf of IPL S Africa with various organizations.

A : As far I am aware the agreements were entered into by CSA IPL SA.

Q : Please go through the confirmation of appointment for Ireland Davenport dated 31 Mar, 09, where in the appointment letter has been signed by Mr Lalit Modi for behalf of IPI SA c/o CSA accepting the remuneration and fees of Rands 1Mn. What do you have to say about this.

A : On seeing and signing the said letter shown to me, I confirm it is the signature of Mr Modi. I further state that I am not aware of the process of approval for various contracts/agreements executed for IPL in SA

Q : How was the bank account opened in SA for IPL

A : As far as I am aware, CSA opened and operated the bank account under CSA IPL SA on the basis of the heads of agreement signed with BCCI.

Q : Please state in detail the process followed for approval of payments made to various contracted parties in SA

A : As far as I am aware CSA had contracts with the vendors for implementation services. Largely these were the same vendors they used for implementing IPL. The contracts were executed by them and information sent to the BCCI -IPL for the reconfirmation of services. These were sent to Mr Lalit Modi, who decided if the services were in line with expectations.

Q : What was your day to day responsibilities in the execution of IPL in SA

A : I was responsible for the smooth implementation of the tournament on the ground, managing the expectations of franchises and various stake holders of IPL, ensuring the on ground team delivers as per the deadlines etc

Q : From the expenditure statement submitted by BCCI, it is seen that an amount of R70Mn (apprx) has been paid to CSA by BCCI in addition to other budgetary expenses as under. Please explain the expenses below:

Sr. No.	Date	Particulars	Amount in ZAR	Remarks
1	15.08.09	Host Fees-CSA	3,00,00,000.00	Journal 374
2	15.08.09	IPL Running Costs-CSA	38,17,273.37	Journal 374

Dudul.
2-12-2010

[Signature]
2/12/10

3	15.08.09	Stadium Damages-CSA	5,50,940.00	Journal 374
4	15.08.09	Stadium Host Fees-CSA	73,75,000.00	Journal 374
5	15.08.09	Stadium Running Cost-CSA	1,91,16,210.00	Journal 374
6	15.08.09	Suitholder Bumping Costs-CSA	91,70,198.19	Journal 374
		TOTAL	7,00,29,621.56	

A : Explanations as given in the column under Explanation

Sr. No	Date	Particulars	Amount in ZAR	Remarks	Explanation
1	15.08.09	Host Fees-CSA	3,00,00,000.00	Journal 374	As per heads of agreement with CSA
2	15.08.09	IPL Running Costs-CSA	38,17,273.37	Journal 374	Operational costs incurred in running IPL
3	15.08.09	Stadium Damages-CSA	5,50,940.00	Journal 374	Damages done to the various stadia as a part of wear and tear
4	15.08.09	Stadium Host Fees-CSA	73,75,000.00	Journal 374	Need to check and get back
5	15.08.09	Stadium Running Cost-CSA	1,91,16,210.00	Journal 374	Stadium costs incurred by the 8 venues
6	15.08.09	Suitholder Bumping Costs-CSA	91,70,198.19	Journal 374	Cost of replacing long term lessee to the hospitality boxes
		TOTAL	7,00,29,621.56		

Q : Under what head is the donations given to the schools in SA?

A : We prepared the big cheques as a part of the prize presentations along with the other presentation elements. I am not aware if these donations were paid and if yes, who paid them

Q : Please go through email pertaining to PV 23. Please explain the approval procedure followed by BCCI-IPL and how the payments were effected by CSA-IPL.

A : I have seen and signed the email pertaining to PV 23. The approval process followed in this is the vendor email estimate has been sent to Mr Modi for approval and on his approval sent to Hon Secretary for approval. With both approvals this would have been sent for processing to CSA.

Q : Please explain how the personal expenses for the IPL staff were met in SA

A: Each staff member was paid a daily allowance to meet the living expense in SA of apprx USD 100 per day by CSA-IPL. The personal expenses were met with this allowance. The hotel and travel were a part of the tournament expenses booked through the travel agent who also managed the booking for the teams. The relevant accounts for these have already been provided to you as I understand.

Q : Please go through the invoice no IPL SA 001 dated 7/4/09, raised by Big Concerts international, where in an amount of R 2748000 has been invoiced on account of Snow Patrol- Artist fee and R504512 on account of Snow Patrol -- artist expenses. Please explain these expenses

Debit
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[Signature]
2/12/10

[Signature]

A : I have seen and signed the stated invoice. These were invoiced costs towards the performance and expenses of the music band of 3-4 members who perform under the name of Snow Patrol.

Q : What was the procedure followed for ticketing during IPL matches in SA

A : The ticketing service was done through CSA's ticketing agency, Computicket. The collections from the tickets were remitted back to CSA IPL account by them.


The above statement has been given by me voluntarily without any threat or force. This statement running into 4 pages has been typed by me. This statement is true and correct. I shall again appear before you tomorrow.


Before me
Deputy
7-12-2010

[Signature]
2/12/10
(General Manager)

Statement of Shri. Sundar Raman Aged 38 Years, residing at MA 1/5, 4C, Garden Estate, MG Road, Gurgaon, COO, BCCI-IPL , Cricket Centre, Wankhede Stadium, D Road, Churchgate, Mumbai - 400020 recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 09th August 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/44/B/2010/DKS dated 26 July 2011 calling upon me to appear -before you on 28th July, 2011. Since I was travelling I requested for adjournment vide letter dated 27th July, 2011. Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as under:-


Oath administered 9-8-2011
(DK Sinha)


Oath taken
(Sundar Raman)
9/AUG/2011


9-8-2011

Q1 : Did you participate in the meetings with Cricket South Africa (CSA) for the purpose of staging IPL 2009.

Ans : Yes. I was involved in the discussions between the two boards along with some of the office bearers of the BCCI including Mr Modi, Mr Pandove, Mr Srinivasan N and Prof Shetty

Q2 : The heads of agreement dated 30 Mar, 2009 between CSA and BCCI provides for a dedicated bank account in the name of IPL SA. What is indicated by IPL SA?

Ans : The dedicated bank account under IPL SA (as referred to in the agreement) was to operate the income-expenses related to the staging of IPL in SA. IPL (SA) (Pty) was a subsidiary of CSA who opened this account.

Q3 : When was IPL (SA) (Pty) limited incorporated?

Ans : I am not aware when IPL (SA) (Pty) Limited was incorporated. I will try and find out from CSA and inform you.

Q4 : When was the Bank account in respect of IPL SA Pty Limited opened?

Ans : I am not aware when the bank account was opened. I will try and find out from CSA and inform you.

Q5: How & when was the consideration of USD 30,00,000 as per the agreement dated 30 Mar, 2009 paid to CSA

Ans : I do not recollect when the payments were made. The details will be available with the Treasury office

Q6: I am showing you a copy of the Heads of Agreement dated 30 Mar, 2009 between BCCI and CSA. Please go through it.

Ans : I have gone through the said agreement and I have put my signature and date in token of having seen the agreement.

Q7: The agreement contains 2 schedules a) match schedule and b) IPL budget. Both the schedules are blank. Please explain why they are blank?

Ans : As on 30th March, the match schedule was not finalized nor was an estimate of the budget for staging the matches in SA done.

Dudul
9-8-2011

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9/8/11

Q8: As per the agreement the remittances made to CSA were to be transferred to the IPL SA account. How were payments made to various vendors/ service providers/ staff members of teams and BCCI?

Ans : IPL SA account was managed and operated by CSA and on advise of payments to be made to vendors after due authorization from BCCI payments were effected. As far as I recollect all payments were made from IPL SA account in order to maintain a record of all transactions related to IPL staging in SA.

Q9 : Who signed the agreements with various vendors and service provides/ suppliers in SA?

Ans : I have not signed any agreement. However I understand decision in this regard were taken by Shri Lalit Modi and he had been negotiating with various vendors in SA.

Q10: What was the procedure for release of money for payment to various vendors from the account of IPL SA.

Ans : The vendors invoices would be checked by Mr Prasanna Kannan or by myself for goods/services delivered then the same will be approved by Mr Modi. Once approved, it will be sent to Hon Secretary of BCCI for authorization and onwards to IPL SA for payments.

Q11: Under the BCCI agreements with the franchises, what expenses related to the tournament were to be borne by the franchises?

Ans : The agreement states the cost of television production and league expenses covering Umpires/referees fees, reply screen costs, security cost and other expenses incurred to conduct the tournament are to be borne by the franchise as a deduction from central revenues.

Q12 : What expenses were made by BCCI on behalf of the franchise during IPL 2, which would have otherwise been made by the franchise?

Ans : IPL incurred costs on behalf of franchises related to team travel, allowances to players and support staff, hotel expenses, ground transport, match hosting fee and costs, security, hospitality, entertainment etc. The detail of all such expenses is available with the Treasury.

Q13 : How was the accommodation and hotel expenses for teams made

Prasanna
9-8-2011

Prasanna
9/8/11

Ans : IPL SA used the services of travel agency of CSA HRG Rennis for all travel and accommodation arrangements. They made the bookings based on the rates agreed with the various hotels and airlines and raised invoices which were paid by IPL SA

Q14 : How were daily allowance payments made?

Ans : Daily allowance payments were released in ZARs (in cash) by IPL SA and collected by the teams/staff at the various venues.

Q15: On what basis was the amount of allowance to different category of staff determined?

Ans : All player were paid an allowance as per the player contracts. For BCCI staff a pre-determined amount was finalized (equivalent to USD 100 per day) by the BCCI.

Q16 : Please explain the following expense heads and their purpose

Expense head	Explanation
Advertisement & Promotion	This expenses head refers to costs incurred in creating and releasing advertisements in various media such as TV, Print, Radio, Outdoor, events etc to promote IPL in SA. This was necessary as SA public were not familiar with IPL teams or players and this was necessary to interest them. Various vendors such as Ireland Davenport, MindShare etc were used for this purpose
Carnival, IPL Event & Opening Ceremony	This refers to the street carnival done in Cape Town on 16 Apr 2009 to promote IPL with all teams along with the inaugural event n 17 Evening and costs related to Opening ceremony on the 18 th April. Vendors used include Maverick, Big Concerts amongst others
Closing Ceremony	This refers to the closing event after the finals attended by the President of SA, HH Jacob Zuma. Vendors include Maverick, Big Concerts amongst others
Entertainment expenses	Every match had music events, Cheer leaders, fireworks etc. This cost refers to that. This was handled by Maverick entertainment
Ground transport	This cost refers to transporting teams, baggage vans, officials and staff at the various cities in SA for the period of the tournament.
LED Screens & scoreboards	This refers to the perimeter boards, replay screens and electronic scoreboards in each venue required
Production cost	Refers to the costs incurred in producing the 59 matches for television broadcast
PR expenses	Relates to the costs incurred in related public relation exercises and match media center management by Magna Carta
Security expenses	Relates to the cost incurred in providing security to the various teams, match officials across the various venues using private security. Service was largely provided by NSA associates

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9-8-2011

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9/8/11

Stadium branding costs	This refers to costs incurred in dressing up stadium, gateway arches, tier branding, presentation and press backdrops, concourse branding area etc. The primary vendor for this was WWS
Stadium host fee	This refers to the costs related to hosting the matches in the 8 venues
Stadium running costs	This refers to the running costs incurred by the various stadia in hosting IPL matches.

Q17 : How was the decision taken to shift IPL 2 to SA

Ans : Mr Modi decided that IPL will be hosted in SA considering the favorable weather conditions and ground facilities available in SA in comparison to UK.

Q18: The Working Committee had authorized the President BCCI to decide on the final venue for IPL 2. Was the decision taken by the President or by Mr Modi?

Ans : Mr Modi discussed with both England and SA and decided IPL will be hosted in SA. I am not aware if he discussed with the President before confirming this.

Q19: The Working Committee in its meeting held on 22nd March had discussed that a bank account will be opened in SA after obtaining the necessary permissions from RBI. However the BCCI, instead of opening the bank account in its own name, the BCCI decided to operate through the bank account of IPL SA. How this decision was taken?

Ans : On finalizing SA as a venue, CSA advised us that the best way to manage this tournament considering the short deadlines is to replicate the practice of ICC when they had staged ICC events in SA. On the advise of CSA and for operational ease this was done. I am not aware if the same was discussed with the President.

On being asked by you I confirm that all payments from IPL SA bank account were made based on authorization from BCCI.

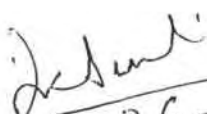
The above statements has been given by me voluntarily and is recorded as per my say. No force or pressure or coercion was thrust upon me by while recording the statement.

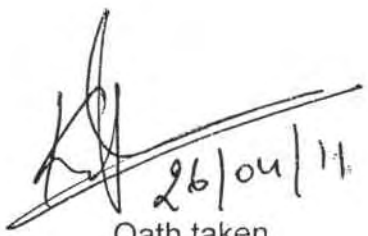
Before me
 Dated
 9-4-2011

S. S. S. S. S.
 (S. S. S. S. S. S.)
 9/4/2011

Statement of Shri. Prasanna Kannan, Aged 30 Years, residing at No.3, 6th Street, M.G.R. Salai, Palavakkam, Chennai – 600 041, recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 26th April, 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/81-B/2008 dated 11.04.2011 calling upon me to appear before you on 12.04.2011. Since I was sick and advised rest, I requested for adjournment and accordingly I have appeared before you today on 26.04.2011 for giving my evidence and producing documents as mentioned in the summons. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as under:-


26-4-2011
Oath administered


26/04/11
Oath taken

(Prasanna Kannan)

Question 1. Please identify yourself.

Answer: I am Prasanna Kannan residing at the above address. I am employed with M/s India Cements Ltd., Coromendal Towers, Santhome, Chennai- 600 002 since December 2005 and I was seconded to the BCCI Treasurers Office from Jan 2006 till Sept. 2008 and for BCCI's Secretary's office from October 2008 till date. My additional responsibility was as manager, business and commercial services, IPL from October, 2008 till July, 2010.

Question 2: Where do you draw your salary from?

Answer: M/s India Cements Ltd. pays my salary, BCCI pays remuneration for services rendered.

Question 3: Please give details of your responsibilities in BCCI & IPL.

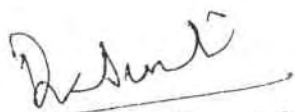
Answer: I was working as Assistant Manager in Treasurer's Office reporting to the General Manager from Jan, 2006 till Sept., 2008. My responsibilities include checking bills, raising invoices, following up payments from sponsors, assist in audits, etc. As part of the Secretary's office, I report to Hon. Secretary, BCCI and assist him in day to day activities.

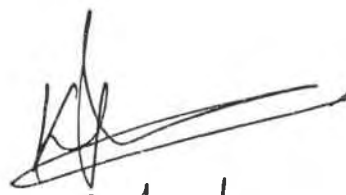
As Manager, business and commercial services, IPL, I was reporting to Mr. Sunder Raman, Chief Operating Officer of IPL and my responsibilities includes raising invoices to sponsors, checking contracts for financial compliances, checking bills and forwarding for authorization and payments, etc.

Question 3: Please explain the procedure for checking of invoices/bills and payments made and received against such invoices/bills.

Answer: (a) For Receipts - The agreements between BCCI and third parties viz. sponsors, media rights holders, etc. would be signed first and a copy will be made available. Based on the agreement, invoices will be raised on third parties and follow-up will be made to check compliances on payments received with Treasurer's Office.

(b) For payments - The understanding between BCCI and vendors will be documented either by way of email/letters/agreement based on which the vendors will raise invoices. On checking with relevant authorities on performance, approval will be sought from Chairman, IPL and from Secretary, BCCI before payments are processed by Treasurer's office.


26-4-2011


26/04/11

Question 4: Was the same procedure followed in respect of IPL?

Answer: The same procedure was followed in IPL. All decisions in respect of vendor appointments/invoices were decided and approved by Mr. Lalit Modi, then Chairman of IPL and sent to me for further processing and payments.

Question 5: What was your role in connection with IPL 2 held in South Africa?

Answer: I was performing the same responsibilities as mentioned in response to Question No.3.


Question 6: On what basis did you verify the invoices raised by various parties against services rendered by them to the IPL?

Answer: The vendors negotiates/agrees the services and the cost for those services with Mr. Lalit Modi who in turn will confirm/approve and send a communication based on which the payments are processed. The communication will be in the form of either emails sent to parties, agreements or letter of appointment.

Question 7: Who were the other persons authorized to check/scrutinize the invoices received in connection with IPL - 2?

Answer: Generally I was the only person doing this job, however, in my absence Mr. Sunder Raman, COO used to verify the invoices and forward the same to the Secretary for authorization after approval from Chairman and the same will be sent to the Treasurer's office for payment.

Question 8:

What was stated above ~~was~~ is true and correct to the best of my knowledge and belief and the above statement has been given voluntarily without any force, threat, coercion or inducement. I shall appear before you on 28th April 2011 to give my further statements.
Before me 
Dated 26/04/11
26-4-2011

Further statement of Shri Prasanna Kannan recorded under Section 37 of the Foreign Exchange Management Act, 1999 on 28th April,2011 in continuation to his statement recorded on 26th April,2011.

I, Prasanna Kannan. appear before you today to give my further statement. I have gone through my earlier statement given on 26.04.2011 and found the same as true and correct.

I am giving my further statement which is true and correct as under.

Question: In IPL season 2 held in South Africa, where were you and what were your job responsibilities pertaining to this season?

Answer: I was in South Africa for 2 months from end of march till end may 2009. As explained previously, I was the Manager of Business and Commercial Services. One of the major responsibility in South Africa was to ensure that the invoices / deals as approved and executed by Mr. Lalit Modi is verified and sent to Hon. Secretary for his approval and follow up with Cricket South Africa for releasing the payments.

Question: Please give the details of procedure adopted for verification of the deals in South Africa?

Answer: Based on the documents / emails / communications made available by Mr. Lalit Modi, the invoices are verified and sent to Hon. Secretary, BCCI for final authorization after getting approval from Mr. Lalit Modi. The scanned copy of the invoice will be sent from South Africa for Secretary's approval. Once Secretary approves, the same will communicated back to me in South Africa for releasing payments. I used to forward all such approvals received to Cricket South Africa for releasing payments.

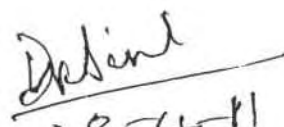
Question: Please state whether the approval of the Secretary was necessary for making the payments in South Africa?

Answer: Please refer to the agreement between BCCI and CSA where it specifically mentions that Secretary's authorization is required for making payments. However, Cricket South Africa as the sole signatory of the Bank Accounts could have made payments without approval of Secretary. But there are no records available with me to show such kind of payments made by Cricket South Africa.

Question: In your statement you have already stated that most of the bills / invoices were processed by you for payment. Please state whether all these payments were made with the approval of Secretary.

Answer: Yes, once the bills / invoices are approved by Mr. Lalit Modi, I used to send all the bills to Secretary for authorization.


28/04/11


28-4-11

Question: Please state how the payments were being made by Cricket South Africa

Answer: There were instances where cash was withdrawn by Cricket South Africa for the purposes of allowances to players, umpires, staff and cash was used for miscellaneous expenses like lunch, taxi fares etc. Cheques and Electronic transfers were the other methods of payment made by Cricket South Africa.

Question: Please give the above reply in detail and state the circumstances under which payments were made in cash.

Answer: Majority of the cash payments were made for allowances for players, umpires, officials, staff and other reimbursements. Cash was provided to the teams for allowances since the teams did not have any bank accounts in South Africa for withdrawing cash. The amounts paid for the team allowances were debited back to the franchisees from their amounts payable from BCCI and recovered.

Question: Remittances from BCCI to Cricket South Africa were made on different heads. Please state in which head the expenses in respect of players and umpires were shown?

Answer: I am not aware on which heads these expenses were shown.

Question: Under the franchisee agreement, the franchise was to bear the expenses of their players. Please state why BCCI made the payments?

Answer: I was informed that a decision was taken by the Governing Council / Working Committee in its meeting held on 22nd April 2009 where it was decided that expenses on behalf of Franchisees will be made in Foreign country and then debited back to the Franchisees on reconciliation.

Question: Please state whether this happened in respect of all the Franchisee or only for some

Answer: This kind of expenses were made on behalf of all the franchisees and debited back to the respective franchisees on expenses incurred.

Question: Please state whether the payments were given to the respective players or to the team management.

Answer: Each Franchise team would ask in writing the allowances required and as such we used to give the cash to Team Management after getting approvals from the then Chairman and the Hon. Secretary.

Question: Please state who made the cash payments to the teams and to whom

D. Subul
28-4-2011

[Signature]
26/04/11

(2)

Answer: Cricket South Africa handed over the cash to the teams if they were in Johannesburg or Pretoria. The Franchisees would send their representative to the office and collect the cash from Cricket South Africa offices. If the teams were in other centers, Cricket South Africa would request the Bank to hand over the cash to the authorized management from the Team. For this purpose, Cricket South Africa requested the representative to send their scanned copy of the passport to them. This scanned passport copy would be sent to the Branch of the Bank in the city in which the team was and the cash would be collected on production of the Passport at the bank branch by the team management.

Question: Please state under whose authorization in the BCCI were cash withdrawals made from the account of IPL SA Pty Ltd.

Answer: As with all other expenses, approvals for withdrawal would be received from Chairman, IPL and final authorization from Hon. Secretary, BCCI. Post the approvals, Cricket South Africa would withdraw the cash.

Question: Was the issue of making cash payments discussed in the Governing Council meeting.

Answer: I am not aware of it as I am not part of the Governing Council.

Question: Please give the details of Cash amounts withdrawn from the account of IPL SA Pty Ltd.

Answer: The Accounts of IPL SA Pty Ltd. are with Hon. Treasurer BCCI at Mohali. I do not have any details with me.

Question: Please furnish the names of the authorized representatives of the teams who received cash amounts

Answer: I do not recollect names of the authorized representatives who received the cash.

Question: Please state who will be in a position to answer the above query

Answer: The eight Franchisee teams who collected the cash and Cricket South Africa which made the payment through their bank would be in a position to answer the above query.

Question: Please state how the cash payments were made to the Umpires and staff

Answer: The approved list payment of allowances for Umpires and Staff allowances were sent to Cricket South Africa. They withdrew the cash and handed over to me and I distributed the cash.

D. D. D.
28/04/11

[Signature]
28/04/11

(13)

Question: I am showing you your emails dated 16.04.2009, 04.05.2009 and 24.04.2009 sent to the Secretary, BCCI and Ms. Cristelle Britz in connection with opening ceremony dinner held on 16th April 2009. Please explain this transaction

Answer: An opening dinner was organized at One and Only hotel, Cape town and expenses were incurred there includes Dinner charges, Banquet Hall Rental charges and charges for entertainment, security charges etc. The email on 16th April denotes the advance paid and the other two emails sent subsequently are the settlement of the final expenses incurred there. These emails were sent to Hon. Secretary for his authorization for release of payment as approved by the then Chairman, Mr. Lalit Modi. Scanned copy / communication of approval was received and forwarded to Ms. Christelle Britz, Finance Manger of Cricket South Africa to release the payments to the hotels.

Question: Please see to the email dated 3rd June 2009 sent by you to Hon. Secretary. Please explain the transaction.


Answer: This transaction is for the conduct of Match day entertainment at all venues in South Africa during IPL. Big Concerts was one of the event managers appointed by Mr. Lalit Modi for overseeing the activities of the entertainment. The expenses on this head includes Lights and sounds speakers installed at the stadium, Cheerleaders and their costumes, podiums for the cheerleaders, artists performing before the match and between the matches in case of double headers etc. On receipt of approval from Secretary, the invoices were sent to Ms. Christelle Britz of Cricket South Africa to effect the payments.

Question: Please see to your email dated 7th May 2009. Please explain the nature of the transaction.

Answer: IMG SA were appointed by Mr. Lalit Modi for handling the logistics (Air travel and Hotel expenses) of the television production crew. As per the agreement between IMG and BCCI and according to the schedule of matches in South Africa, 4 sets of crews were working to cover the matches on Television. Each crew consist of 50 odd members including the commentators. The payment made to IMG SA is as per the agreement signed by Mr. Lalit Modi for handling the logistic arrangements.

Whatever stated on Page 1 to 4 are true and correct
and stated without any pressure or coercion. I will
appear again before you on 16th may 2011 for my
further statement.

Before me
Devent
28-4-2011

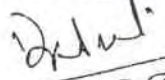

18/04/11
P. Sasanna Kannan.

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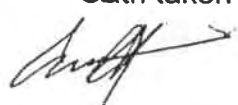
Statement of Shri. Chirayu Amin, Aged 64 Years, residing at F-10/1, 95, Gothri Road, Vadodara, Chairman, Indian Premier League, Cricket Centre, Wankhede Stadium, D Road, Churchgate, Mumbai - 400020 recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 29th July, 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/81-B/2008 dated 15th July, 2011 calling upon me to appear before you today on 20th July 2011. I couldn't appear on 20.07. 2011 because I had received the Summons only on 19th July, 2011. Moreover I had to attend some Board Meetings on the following day. I informed you accordingly and therefore I am appearing before you today i.e., 29.07.2011. Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as under:-

Oath administered


29-7-2011
(D.K. Sinha)
Assistant Director

Oath taken


(Chirayu Amin)

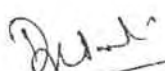
29/7/11

Q.No. 1. Please identify yourself.

My full name is Chirayu Amin aged 64 yrs residing at F-10/1, 95, Gothri Road, Vadodara, Chairman, Indian Premier League, Cricket Centre, Wankhede Stadium, D Road, Churchgate, Mumbai - 400020.

Q.No. 2 What are your business activities?

Ans. I am the Chairman and Managing Director of Alembic Ltd., Alembic Road, Vadodara. It is a pharmaceutical company. I am also on the Board of certain other


29-7-2011

ms/29/7/11

companies by name Shreno Ltd., United Phosphorous Ltd., Nirayu Pvt. Ltd., Paushak Ltd., Quick Flight Ltd., all based in Vadodara except United Phosphorous Ltd., which is based in Mumbai.

Q.No.3 Please explain your association with BCCI since beginning.

Ans. I am President of Baroda Cricket Association for more than 20 years and Baroda Cricket Association is the member of BCCI. At present I am holding the post of Chairman, IPL since 29th September, 2010. Prior to this date I was appointed as interim Chairman of IPL since 27th April, 2010 till 29th Sept., 2010. The appointment was made by the Governing Body of the BCCI. I have been a member of the Governing Council right from the beginning i.e. from 13th Sept., 2007 till date.

Q.No. 4 Please explain your role in the Indian Premier League as a member of the Governing Council?

Ans. As a Governing Council Member we were briefed about various activities and new areas in business strategy proposed by the then Chairman. Whatever was proposed were deliberated upon and gave general consensus to go ahead with the activities.

Q.No. 5 Please explain the procedure of decision making in the Indian Premier League?

Ans. When the IPL was formed in 2007, it was Shri Lalit Modi, the then Chairman was taking all the decisions which were approved by the Governing Council. I do not remember that any major issue was deliberated upon in great details and there was no occasion in any of the meetings for decision by division of votes by the members of the Governing Council.

Q.No.6 How were the decisions communicated?

Ans. The decisions were taken by Shri Lalit Modi and communicated during discussions in the Governing Council. However, he used to forward certain emails communicating various aspects of IPL which I do not remember today.

Q.No.7 Please go through the minutes of the Governing Council meeting held on 24.01.2008.

Ans. I have gone through the said minutes and I have put my dated signature in token of having seen the same.

Q.No.8 The minute recalls that there were 11 bidders who had submitted their Rs.20 Crore guarantee by the stipulated time and their names as per Annexure I was the payment of Rs.20 crore guarantee by the individual bidders announced and discussed in the said meeting.

Ans. As far as I remember there was no discussion about payment of guarantee by the bidders. As I recollect there was some discussion about late receipt of performance deposit by certain entities. From the minute I understand that there was a discussion about the bids of ICICI, Future Group and Sahara because they had submitted the performance deposit after lapse of the stipulated time.

Q.No.9 Please tell how the bids were received and examined and who was responsible for accepting the bids and payments received along with the ITT applications forms.

D. Patel
29-7-2011

DP
29/07/11

Ans. I was not directly concerned with the bidding process. The matters relating to the franchise bidding were handled directly by the then Chairman, Shri Lalit Modi.

Q.No.10 Please tell the names of the persons who were present in the said Governing council meeting held on 24/01/2008.

Ans. I do not recollect who were present there but there was a large gathering in which representatives of the potential franchises, BCCI staff members and IMG had participated.

Q.No.11 Please go through the minutes of opening governing council meeting held on 18.01.2007.

Ans. I have gone through the said minutes and I have put my dated signature in token of having seen the same.

Q.No.12 Was the issue of guarantee of payment to the cricketers for ensuring their availability for the IPL discussed in the said meeting?

Ans. I was not associated with the process and do not recollect any discussion having taken place in the meeting. Shri Lalit Modi had directly negotiated with the foreign cricket Boards and we were given the impression that he along with IMG were making efforts to ensure availability of the players.

Q.No.13 Who else in the BCCI were negotiating with the foreign players and how the amount of base fee determined?

Ans. I am not aware of any other official of the BCCI involved in the matter of hiring foreign players.

Q.No.14 please explain how the decision to shift IPL 2 tournament to South Africa was taken?

Ans. I had not participated in the meetings in which decision to shift the tournament to South Africa was taken.

Q.No.15 Who had negotiated with Cricket South Africa for staging of the tournament in South Africa?

Ans. Shri Lalit Modi was negotiating with the Cricket Boards of UK and South Africa. Finally the decision was taken to move the tournament to South Africa. I had not participated in the decision making and had not gone to South Africa for the tournament.

Q.No.16 Was there any estimate of the expenditure done by the BCCI for the purpose of holding the tournament in South Africa?

Ans. It is not to my knowledge. I am not aware whether any budget was made for tournament in South Africa.

Q.No.17 The BCCI has transferred a huge amount of money to Cricket South Africa during the period March 2009 to August 2009. Please explain on what basis were the remittances made by BCCI to Cricket South Africa?

Ans. I was not associated with the finance department of BCCI. Further I was not involved in any of the transactions made by the BCCI in connection with IPL 2.

Q.No.18 Has the account between the BCCI and CSA been settled?

Dated

Ans

29/7/11

Ans. The account has been finally settled, however, I do not know the details. I will obtain from the finance department and furnish a copy of statement of accounts within a week.

Q.No.19 In your replies to the questions above you have stated that Shri Lalit Modi was taking all the decisions and there was hardly any discussion on issues concerning IPL in the meetings of the Governing Council. Do you mean to say that all the proposals made by Shri Modi were approved by the Governing Council without the issue being debated, discussed and put to vote?

Ans. I do not remember any decision being taken by division of votes. Further, the proposals made by Shri Modi were discussed at a macro level which were approved in good faith because Shri Modi had been directly involved with the concept of IPL since the very beginning. It is true that the Governing Council did not raise any objection to any of the decision taken by Shri Modi primarily because the minute details were never disclosed to the governing council and the governing council reposed its faith in Shri Modi.

Q.20 The Governing Council was authorized to take decision by majority of votes. Please explain how Shri Modi was taking decisions and why no voting was done in the governing council or the decisions discussed in the meetings?

Ans: Shri Modi was the main person involved with the IPL right from stage of conceptualization to implementation. Since he was the brain of the IPL, the members of the governing council trusted Shri Modi to take decisions in the best interest of the BCCI as well as the Sports. Further, Shri Modihad represented BCCI in negotiation with various companies/ entities in India and abroad in connection with the conduct of the IPL. Against this background the members of the governing council didn't find it necessary to question the decisions of Shri Modi and approved the matters that were got to the governing council.

Q.No.21. Please explain the formation of the Champions League?

Ans. The Champions League was formed in 2008 in which the BCCI, Cricket Australia and Cricket South Africa participate. There is an understanding between the participating boards regarding constitution of the league and the said three boards are the members of the league. I will furnish a copy of the agreement regarding constitution of the Champions League. The league is administered by a governing council with representation from the all the 3 cricket boards. From the BCCI side I am representing in the governing council along with Shri N. Srinivasan and Shri Niranjan Shah. Shri Sunder Raman is looking after the operational side of the Champions League. I will furnish a write-up about the constitution of the Champions League, the statement of accounts and copies of the agreements/MoU of the league.

I have read above statement which has been recorded according to my say. The above statement is true and correct and has been voluntarily given by me without any force, threat or inducement.

Dr. Lalit Modi
29-7-2011

[Signature]
29/7/11

Statement of Shri. Shashank Manohar, aged 54 years, Hon. President BCCI, residing at Abhyankar Road, Dhantoli, Nagpur recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 10th August 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/44/B/2010/DKS dated 9th August 2011 calling upon me to appear before you on 16th August 2011. Since I had come to Mumbai today, I requested for preponement of my date of appearance and on acceptance of my request, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as under:-

DK Sinha
10-8-2011
Oath administered
(DK Sinha)

Shashank Manohar
10/8/11
Oath taken
(Shashank Manohar)

Q1 Please identify yourself?

Ans: I am as above. I am a practicing lawyer and presently Hon. President of the BCCI since September 2008.

Q2 Please explain in brief your role as Hon. President of the BCCI?

Ans: The functions of the President of the BCCI is to preside over all meetings, to take action for misconduct, to approve the team for international matches and lastly to generally observe that the functioning of the Board takes place in accordance with the decisions of the general body and the working committee.

Q3 Please explain in brief your role as a member of the Governing Council of the Indian Premier League?

Ans: Being the President of the BCCI, I am an ex-officio member of the Governing Council of the IPL. The Governing Council is authorized to take its own decisions by majority.

Q4 How was the decision taken to shift IPL tournament to South Africa in the year 2009?

Ans: The Working Committee of the BCCI had taken a decision to shift the IPL tournament to South Africa in the year 2009 in view of the general elections and the Working Committee took a decision to move the tournament either to England or South Africa and the final decision was left to me. I decided to shift the tournament to South Africa as the weather conditions in South Africa were better than in England. I also considered the factor that the venues in South Africa were equipped with flood light facilities which were not available in all the stadiums in UK.

Q5: In the working committee meeting of the BCCI held on 22nd Mar, 2009. Shri Lalit Modi had requested the working committee for approval of opening of an account of USD 10Mn for expenses for staging the IPL. The minutes of the meeting reveal that in response to Mr Modi's request you had stated that the BCCI would open an account after seeking RBI approval. What decision was taken in this regard?

A: In response to Lalit Modi's request of opening a bank account abroad, I had suggested that permission from reserve bank should be obtained and the account be operated by the Treasurer. My suggestion was approved by the Working committee.

Q6: Was any account opened by BCCI in SA for IPL tournament?

A: This being an operational matter I am not aware of the same.

D. K. Bhat
10-8-2011

J. Mohan
10/8/11

Q7: Was any application made to the RBI seeking approval for opening a bank account outside India for IPL tournament?

A: I am not aware. This can be answered by the Treasurer

Q8: Had you participated in the negotiations with CSA for staging IPL in SA?

A: I did not participate in the discussions with CSA in staging IPL. Neither did I travel to SA for IPL.

Q9: On what basis were remittances made to CSA when the budgeting for the tournament was not done prior to issue to issue of transaction instruction to the Authorised Dealer (AD) by BCCI?

A: I am not aware as I am not concerned with the accounts.

Q10: As you have stated earlier the decisions in the GC meetings were to be taken by majority. Was there any decision taken by the GC by a split of votes?

A: To the best of my knowledge no decision was put to vote at the GC.

Q11: How were you informed about the decisions taken by Mr Modi and what was the practice for communicating decisions to the members of the GC?

Decisions sometimes were informed to me by phone or email but many a times I was not informed of decisions taken by Mr Modi. Major decisions used to be placed at the GC for ratification after having taken and implemented by Mr Modi.

Q12: Why was the media rights agreement with MSM terminated on 14th Mar, 2009?

A: The BCCI was informed by Mr Modi that MSM had committed certain breaches of the agreement and Mr Modi ordered termination of MSM agreement.

Q13: Did you participate in the meetings with WSG, MSM and other media companies for signing of media rights licensing agreement (MRLA) after termination of MSM agreement?

A: No. I did not participate in any discussion related to MRLA.

Q14: Was there any agreement signed on 23rd Mar, 2010 under which media rights were assigned to WSG?

A: I am not aware if there was an agreement dated 23rd Mar, 2010

Q15: Had you seen the draft MRLAs circulated by Mr Modi and IMG lawyers before signing of the agreement?

D. Subudh.
10-8-2011

S. Manohar
10/8/11

A : No I did not see any such draft.

Q16: In the final agreements executed by BCCI -MSM and BCCI-WSG certain new clauses were incorporated with the effect that the BCCI undertook liability to make payment to WSG in the event of failure on the part of MSM to make payments of an amount of USD 80 Mn to WSG. Were the changes made with your consent and approval?

A: No. I was not even aware of this.

Q17: The changes incorporated in the MRLA refer to an agreement between WSG and MSM. When were the changes in the MRLA noticed?

A: The changes were noticed sometime in Apr 2010 after the media reports came out. BCCI has taken necessary action in this regard on noticing these unauthorized changes.

Q18: Were you informed about the various expenses before they were made by the BCCI in SA for IPL 2009?

A: No

Q19: Who in BCCI has the authority to approve expenses on behalf of BCCI?

A: The Hon Secretary is authorized to approve expenses on behalf of BCCI

Q20: Are you aware that the BCCI remitted USD 49.8Mn to CSA which was transferred by CSA to a dedicated bank account in the name of IPL SA Pty Limited?

A: At the time of transfer I was not aware but after the accounts were finalized and audited I became aware of this fact.

I have gone through my above statement which has been recorded as per my say. The above statement has been voluntarily given by me without any force, threat or inducement.

*Before me
Dated
10-8-2011*

*Manohar
10/8/11.*

Statement of Shri. Mohinder Partap Pandove, Aged 65 Years, residing at 426, Sector 35-A, Chandigarh, Hony. Treasurer, BCCI, Cricket Centre, Wankhede Stadium, D Road, Churchgate, Mumbai - 400020 recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 04th August, 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/47-B/2010/PKN dated 03rd August 2011 calling upon me to appear before you today on 04th August 2011. Accordingly, I have appeared before you for tendering my evidence. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as under:-

Oath administered D. Pandove
4-8-2011

M.P. Pandove
Oath taken
4/8/11
(M.P. Pandove)

Question 1: Please identify yourself?

Answer: My name is as above. I am associated with the Board of Control for Cricket in Indian and presently I am holding the post of the Honorary Treasurer, BCCI since October, 2008. Prior to my election as Honorary Treasurer I was Joint Secretary of the BCCI from September, 2005 to October, 2008. I have been a cricketer myself and have represented Punjab in Ranji Trophy matches. I am also Honorary Secretary of the Punjab Cricket Association. I am a resident of House No. 426, Sector 35-A, Chandigarh. Apart from my association with BCCI, I am not engaged in any other business or occupation. I retired from Government Service under the Punjab Government in the year 2002. However, as member of Punjab Public Service Commission, I retired in 2007.

D. Pandove
4-8-2011

M.P. Pandove
4/8/11

Question 2: Please explain your role as Honorary Treasurer in the BCCI?

Answer: The role of the Honorary Treasurer in the BCCI is as per the Rules and Regulations of the BCCI. As Treasurer I am incharge of the Finances of the BCCI and in discharge of my duties I am assisted by a team of officials who are stationed at Mohali. As Treasurer I receive all the payments on behalf of the BCCI and make payments in accordance with the approved Budget, resolutions of the Working Committee and decisions of the different committees on the approvals granted by the Honorary Secretary and these accounts are maintained by my office at Mohali.

Question 3: Please explain your role as Member of the Governing Council?

Answer: As an Office Bearer of the BCCI, I am an ex-officio member of the Governing Council. As member of the Governing Council as far as possible I participated in the meetings. However, I would like to mention that the concept of IPL was new to all the Governing Council members and the very concept was given by Sh. Lalit kumar Modi, the then Chairman of the IPL and Vice-President of the BCCI. Since, Sh. Modi was spearheading the IPL concept, mega decisions were taken by him and his decisions were approved by the Governing Council without any significant discussions or objections.

Question 4: I am showing you the Minutes of the opening Governing Council meeting held on 18th October, 2007. Please go through it.

Answer: I have gone through the said minutes and I have put my dated signatures on it in token of having seen the same.

Question 5: It is seen from the minutes that different types of contracts signed with the players were discussed. Further it is seen that the question of making foreign players available for the tournament was discussed in detail. Please clarify what MOUs/Agreements with foreign players are referred to in the said agreement and what is meant by Long Form Players Agreement?

Answer: In that meeting discussions were held regarding composition of the Teams of the Franchisees and how to make reputed foreign players available for the IPL and how it will help the Indian players to show case their talent. Where in I was informed that due care has been taken to encourage Indian Players with the provision that 4 Ranji Trophy players and 4 Under-22 players will be obligatory for each Franchisee to

Debuti
4-8-2011

Debuti
21/8/11

be contracted to each team. About the nature of the various agreements, I can only say that it was explained by Mr. Lalit Modi in the meeting that in order to make the foreign players for the tournaments, It is necessary to sign binding agreements. I did not go into the details of the agreements because the responsibility for drafting of the agreements was given to IMG.

Question 6: I am showing you the Minutes of the opening Governing Council meeting held on 24th January, 2008. Please go through it.

Answer: I have gone through the said minutes and I have put my dated signatures on it in token of having seen the same.

Question 7: In the said meeting the bids received from prospective franchisees were opened. The bids appear to be submitted in two envelopes 'A' and 'B'. Envelope 'A' contained documents showing eligibility of the applicant according to the requirements of the ITT. How was the eligibility of the individual bidders decided and who was responsible for certifying that the particulars bids were eligible?

Answer: As far as I remember the bids were received in the BCCI office and as far as I understand the eligibility of the particular bidder was decided by Sh. Lalit Modi only. As could be clear from the minutes Sh. Modi declared in the meeting the names of the eligible bidders. We presume that Sh. Modi must have verified the individual bids and only the eligible bids were considered for award of the franchisees.

Question 8: The ITT for award of franchisees contend a provision that each of the bidder will have to pay a performance deposit of Rs. 20.00 crores 48 hours before opening of the bid. Did you verify whether the performance deposit was paid by each of the bidding parties?

Answer: At that time I was the Honorary Joint Secretary of the BCCI and I had no occasion to verify the payment of the Performance Deposit. Further since Sh. Lalit Modi was directly handling IPL related matters, I presume that he would have verified the eligibility requirements.

Question 9: Out of several bids received by the BCCI there was one bid by a foreign entity by name Emerging Media. Was the issue of bidding by a foreign entity discussed in the meeting?

Lalit Modi
4-8-2011

J. S. C.
24/8/11

Answer: I don't remember there was any discussion about bid by a foreign entity.

Question 10: Was payment of Performance Deposit by Emerging Media discussed in the meeting?

Answer: As far as I remember there was no such discussions.

Question 11: Please elaborate the procedure in the BCCI for receipt of money instruments and accounting of the payments received by the BCCI.

Answer: All payments receivable by BCCI except the Annual Subscriptions and Tournament Fee from the State Associations are normally received in the administrative offices and after that the instruments are forwarded/sent to the Honorary Treasurers office for depositing in the BCCI accounts.

Question 12: Emerging Media had made payment of Rs. 20.00 crores in foreign exchange as Performance Deposit for the franchisee ITT. How was this receipt certified by the BCCI?

Answer: I believe the BCCI office would have received the transaction details from the concerned Bank i.e The HDFC Bank. Before opening of the bid I believe Sh. Lalit Modi could have verified from the Bank about credit of the amount in the BCCI account.

Question 13: Who were present in the said meeting held on 24th January, 2008?

Answer: Since the bids were to be decided in the meeting there was sizeable gathering in which the representatives from the bidders were present alongwith the BCCI support team including IMG. At this point of time it is difficult to recall the names of the members of the Governing Council who were present in the meeting.

Question 14: How was the decision to hold IPL-2 in South Africa was taken?

Answer: The BCCI was negotiating with the Government authorities for providing security for IPL tournaments in 2009. There were difficulties expressed by the Government in providing adequate security because the General Elections which were scheduled around the time. Finally in the Working Committee meeting held on 22nd March, 2009 a decision was taken to shift the tournament out of India. Sh. Lalit Modi was holding talks with the Cricket Boards of South Africa and England.

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4-8-2011*

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24/8/11*

Question 15: How were negotiations held with South African Cricket Board and who, on behalf of BCCI, participated in the negotiations?

Answer: Chairman IPL who had gone to South Africa had negotiated with CSA to hold this tournament in South Africa. In the negotiations apart from Sh. Lalit Modi, Sh. N. Srinivasan, Sh. Sundar Raman and Prof. Ratnakar Shetty had participated for executing the agreement for IPL Tournament in South Africa. I had also participated in the negotiations relating to expenses involved.

Question 16: I am showing you a copy of the Agreement dated 30-03-2009 between the BCCI and CSA. Please confirm whether this is the agreement made for the purpose of holding the IPL tournament.

Answer: I have gone through the agreement and I confirm that this is the agreement that was executed between BCCI and CSA for holding the second season of IPL in South Africa. I have put my dated signatures on the agreement in token of having seen the same.

Question 17: The agreement contains two schedules. Schedule-1 is regarding "The Stadia and Match Schedule" and Schedule-2 is regarding "The IPL Budget". Both the schedules are blank. Why was the agreement signed with Schedules which are blank and the agreement refers to Rights and obligations in relation to the said schedules?

Answer: I had not seen the agreement at that point of time and it was presented by one of the Legal Advisor of the CSA in meeting itself and was signed by the Honorary Secretary. Since it was only few days left to start the tournament, I believe they did not have time to go into the minute budgetary details. I understand because of paucity of time the detailed budgeting could not be done at the time of signing of the agreement.

Question 18: The agreement provides a modality for payment by BCCI to Cricket South Africa and requires Cricket South Africa to further transfer the money remitted to it by BCCI to the account of IPL South Africa. Please explain what is contemplated in the said agreement.

Answer: The agreement was signed with CSA for providing the necessary infrastructure for the tournament. Since the tournament was to be organized in a very short span of time it would not have been possible for the BCCI to organize the event

D. Modi
4-8-2011

J. S. R.
4/8/11

without assistance of CSA. The agreement therefore made a provision for assistance of CSA and an amount of USD 30,00,000 was fixed as consideration for the services to be rendered by CSA. In order to ensure that the account is properly maintained the BCCI made a provision for opening a separate account in the name of IPL SA as per the agreement entered into between BCCI and CSA.

Question 19: Please provide the details of remittances made to Cricket South Africa in connection with IPL-2.

Answer: The details are as under:-

Date of remittance	Amount in USD	Amount in INR
31.03.2009	70,00,000.00	35,62,30,000.00
31.03.2009	10,00,000.00	5,08,90,000.00
13.04.2009	1,00,00,000.00	49,58,50,000.00
25.04.2009	50,00,000.00	25,07,00,000.00
25.04.2009	25,00,000.00	12,53,50,000.00
14.05.2009	1,00,00,000.00	47,85,50,000.00
27.07.2009	40,00,000.00	19,13,60,000.00
Total	3,95,00,000.00	194,89,30,000.00

The above remittances were made from SB Account NO. 5702765920 of BCCI.

In addition to the said remittances one remittance of ZAR 7,61,48,959 equivalent to USD 1,03,62,799.42 was transferred on 27th August, 2010 from EEFC Account NO. 5702744400 of BCCI.

Question 20: On what basis were the above remittances made to Cricket South Africa?

Answer: The remittances were made on the basis of requisition from the officials of the BCCI camping in South Africa. I used to receive instructions from the Honorary Secretary for transfer of the amounts and accordingly I used to issue transaction instructions to the State Bank of Travancore for transfer of money to CSA.

Question 21: The CSA was to receive an amount of USD 30,00,000 as consideration for its services. When was the payment of the amount made to CSA?

Revised
4-8-2011

[Signature]
4/8/11

Answer: I will check up the records and give my reply on 9th August, 2011.

Question 22: What was the procedure for payments to the individual service providers/vendors in South Africa in connection with IPL tournament.

Answer: Under the agreement the CSA was required to transfer the entire amount to the account of IPL SA. My job was limited to issue the transfer instructions to the Bank after the requisition was made from Honorary Secretary, BCCI.

Question 23: Please furnish the following information:

- a) Details of amounts transferred by CSA into the account of IPL(SA).
- b) Details of amounts other than remittances from BCCI credited to the account of IPL(SA).
- c) Details of amount withdrawn and paid from the account of IPI (SA).
- d) Details of balance amount lying in the account of IPL (SA) (PTY) Ltd.
- e) Details of amounts, if any, repatriated to India- together with Inward remittance certificate.
- f) Details of tournament expenses in respect of IPL-1 and 2.
- g) Details of payments made by BCCI to the franchisee, players, coaches etc in South Africa.

Answer: I will furnish the same on 9th August, 2011.

I have read above statement which has been recorded according to my say. The above statement is true and correct and has been voluntarily given by me without any force - threat or inducement.

I undertake to appear before you on 9th of August 2011. to give my further statement

Before me
Subst.
A-8-2011

J
4/8/11
(M.P. PANDOG)

Statement of Shri. Mohinder Partap Pandove, Aged 65 Years, residing at 426, Sector 35-A, Chandigarh, Hon. Treasurer, BCCI, Cricket Centre, Wankhede Stadium, D Road, Churchgate, Mumbai - 400020 recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 19th August 2011 before the Assistant Director, Directorate of Enforcement, Mumbai.

I am in receipt of your Summon No.T-3/44/B/2010/DKS dated 16 August, 2011 calling upon me to appear -before you on 19th August, 2011. Accordingly, I have appeared before you for giving my evidence. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there under, I am giving my true and correct statement under oath as

under:-

Mohinder
19-8-2011
Oath administered
(DK Sinha)

M. P. Pandove
Oath taken
(M. P. Pandove)
19/8/11

Further to my statement dated 4th August, 2011, I state that the procedure in the BCCI for making remittances outside India is that all receipts and payments are effected after approval by the Working Committee/Honorary Secretary of the BCCI. In respect of the remittances made to CSA for hosting and conducting of the IPL in South Africa as per the

Mohinder
19-8-2011

M. P. Pandove
19/8/11

decision of the IPL Governing Council and Working Committee, I state that the macro procedure for making the remittances was as under:-

- a) The IPL Chairman, IPL Secretariat, IMG and CSA personnel were at South Africa to assist the CSA to conduct the tournament.
- b) The BCCI transferred the money, as per the authentication of the IPL Chairman and confirmation by the BCCI/IPL staff deputed to South Africa and approval of the Honorary Secretary for the specific amount.
- c) All remittances are done as per the advises/debit notes received in the office of the Honorary Treasurer after due approval of the Honorary Secretary.

On being asked by you, I state that the remittances were made for IPL-2 tournament to CSA on the basis of advises received from the Honorary Secretary. BCCI being a National Sports Federation we were advised that transfer made from one NSF to other NSF do not require RBI approvals. While sending the amounts we had also consulted the Bank and asked them to advise us where ever the approvals are required. I have specifically deleted/struck down the clause in A-2 form confirming that requisite approval has been obtained under the impression that no permissions are required as advised by the Bank and professional advise. In this connection A-2 forms and transfer instructions mentioning the purpose of transfer were signed by me.

Question No.1: Please state what did the advises contain?

Answer: The advises contained the amount to be remitted.

Question No.2: How did you receive the advises?

Answer: Advises are generally received through e-mail and sometimes by fax also.

Question No.3: Please produce the copies of the advises received for making remittances to CSA for conduct of IPL-2.

Answer: I will furnish the same within 2 days.

Question No.4: I am showing you a copy of your reply dated 5.8.2011 submitted by the BCCI in response to the directive issued by this office on 21.07.2011. Please go through the same.

Answer: I have gone through the same and I have put my dated signatures in token of having seen the same.

Debut
19-8-2011

J. B.
10/8/11

Question No.5: In your reply in response to the directive shows that the BCCI is not aware of the amounts transferred by CSA to IPL SA since BCCI is not controlling the bank account of IPL SA Pty. Ltd. Under the BCCI-CSA agreement dated 13.3.2009 the BCCI had put CSA under an obligation to deposit the amounts remitted from India by BCCI into the bank account opened in the name of IPL-SA. Does your response to the directive mean that the BCCI is not aware of the exact amount transferred by CSA to the account of IPL SA out of the amounts remitted by it to CSA?

Answer: The contract was signed by the Honorary Secretary with the CSA and all correspondence for getting the amounts and reconciliation have been conducted from the Honorary Secretary's office and the paper seen by me is the reply sent by the Honorary Secretary's office. Treasurer's office does not have these details.

Question No.6: From the information furnished by the BCCI, it is seen that the BCCI had made remittances of USD 3.95 crores from its Saving Accounts and an amount of USD 10362799 from the EEFC account of the BCCI. Do you confirm that in terms of BCCI-CSA agreement dated 30.3.09 the entire amount was transferred to the Bank account of IPL SA?

Answer: As stated my office does not have the information at this moment. However we will approach the Honorary Secretary's office to get the same from CSA.

Question No.7: Did you make any remittance towards hosting fee USD 30,00,000 for IPL to CSA?

Answer: We have not sent any single transfer remittance to CSA. However the debit note received through Honorary Secretary shows this amount having been charged by CSA out of the money remitted by BCCI to CSA for hosting of the tournament.

Question No.8: Do you mean to say that the amount due to CSA on account of hosting fee was adjusted by CSA out of the total remittances made as detailed in question no.6?

Answer: The CSA has deducted the amount out of the remittances sent by BCCI which is confirmed in the Debit Note sent by CSA. A Copy of which will be furnished within two days.

Question No.9: Please state whether any expenditure was made by CSA from its own account in connection with IPL-2?

Answer: This information is not available with us since the treasurer's office was functioning on the instructions conveyed by the Honorary Secretary.

As per

19-8-2011

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19/8/11

Question No. 10: Has the accounts of IPL-02 between BCCI and CSA been finalized and if yes, please provide the details of final payments received from/made to CSA on final reconciliation?

Answer: As stated earlier we have received the debit notes from CSA duly approved by the Governing Council and forwarded by the Honorary Secretary and on the basis of the same the final remittance was made to CSA. The accounts of IPL-02 were then duly approved by the Working Committee and General Body. The details will be submitted in two days.

Question No.11: How was the ticket revenue and amount received by pouring rights received by the BCCI?

Answer: The payment towards sale of tickets at different stadia was received from CSA and the pouring rights have been shown in the debit note but not received by us. The BCCI has received an amount of ZAR 37,765,392 on account of ticket revenue from CSA.

Question No. 12: Was the entity IPL(SA)(Pty) Ltd. is incorporated in terms of BCCI-CSA agreement dated 30.03.2009 and if yes on what date?

Answer: No, the contract only envisage to open a separate account for this tournament to make expenses for IPL-02

Question No. 13: Please refer to clause-3(e) of the BCCI-CSA agreement dated 30.3.2009 in which it has been agreed that CSA shall open and operate a dedicated bank account in the name of IPL South Africa. What does the reference to "IPL South Africa" indicate and please confirm whether it was an existing company or a proposed entity?

Answer: The reference to "IPL South Africa" indicate that the dedicated account has to be opened by CSA in the named of IPL South Africa. Whether it has been incorporated as a company, we have no knowledge.

Question No. 14: Did the Treasurer's office or the BCCI have any invoice/voucher for the amounts remitted to CSA for conduct of IPL-2 at the time of giving transfer instructions to the authorized dealer?

Answer: We have made the remittances as per the information already provided as above. Request was made to the Authorised Dealer for remittance as per the instructions received from the Honorary Secretary.

D. S. M. S.
(9-8-2011)

J. S.
10/8/11

Question No. 15: From the statement of accounts furnished by BCCI it is seen that an amount of USD 1,03,62,799.42 was remitted to CSA on 27.08.10. Form A-2 submitted to the AD shows the purpose of remittance as "Mill Expenses for designing in South Africa" while the transfer instruction submitted to AD shows the purpose as "Towards balance and final payment of expenses in IPL-09". Please state the purpose of this remittance.

Answer: The purpose of remittance shown in the A-2 form is typographical error. It was on account of balance and final payment of expenses for IPL-09, as per the debit note raised by CSA and approved by the Honorary Secretary.

Question No. 16: When BCCI has made the final payment to the CSA on 27.08.10 what was the purpose of remittance of USD 89,34,040.08 by CSA to BCCI on 7.9.2010?

Answer: As per the information received the remittance was on account of repatriation of Ticket Revenue and SARS Tax (VAT) refund.

Question No. 17: I am showing you a copy of the balance statement of IPL SA dated 6 July, 2010. Please go through it.

Answer: I have gone through the said bank statement and have put my dated signature on it as token of having seen the same.

Question No. 18: The said statement shows a balance of ZAR 743753.15 as on 6th July, 2010 in the said bank account. As per the agreement dated 30.3.09 the entire amount transferred to CSA as well as the revenue locally generated by sale of tickets and pouring rights were to be deposited in IPL SA account. Subsequently on 7.9.2010 the CSA remitted an amount of USD 89,34,040.08. It shows that the amount of USD 1,03,62,799.42 remitted by BCCI on 27.08.10 included the amount of USD 89,34,040.08 which was subsequently remitted back to BCCI on 7.09.10. Do you agree?

Answer: As far as the remittance to CSA was concerned as explained earlier we were following procedure of remittance and has reimbursed the expenses as full and final. As far as the revenue is concerned, one revenue was ticket sale spread over the venues and other one was VAT refund from Government. It is also added that the pouring rights amounting to ZAR 931567.00 has still not been remitted by CSA to BCCI. I, therefore, I can not say that finally CSA has remitted the amount of USD 89,34,040.08 out of USD 1,03,62,799.42 remitted by BCCI.

The above statement is true and correct and has been verified by me as witness and signed before me
19-8-2011 (M.P. PARBOLE)
19/8/11

Statement of Shri/Ms. Ratnakar Shetty Aged 59 Years,
residing at 17, Khudabus Bldg, 43, Mazgaon Road, Mumbai-80

and working as Chief Administrative Officer in M/s.
BCCI situated at Cricket Centre,
Wankhede Stadium, Churchgate, Mumbai-20 recorded
under the provisions of Section 37 of the Foreign Exchange Management
Act, 1999 on 28-06-10 at 1100 hrs. before the Assistant Director,
Directorate of Enforcement, Mumbai .

I am in receipt of your Summon No.T-3/81 -B/2008 dated 24.06.2010 calling upon me to appear before you today on 28th June 2010 . Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. Before recording of my statement, I have been explained the provisions of Section 37 of the Foreign Exchange Management Act, 1999, I am now aware that according to the provisions of the said Sections, it is binding upon me to state the truth only. I have also understood that giving false & fabricated evidence and/ or suppressing true facts is an offence, committing which, I shall be liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against anybody else in any proceeding under the Foreign Exchange Management Act, 1999 or any other Law. With due understanding of the above facts, and the provisions of Law, and fully understanding my responsibility there I am giving my true and correct statement under oath as under:-

D. J. J. J.
28-6-2010

Oath administered

J. J. J. J.
28/6/2010
Oath taken

I am holding Indian Passport whose Number I do not recollect now I am staying at the above address since 1963 on rent. The owner of the premises is Mr. Farukh S. Irani (son of Sheriar Irani) I am M.Sc. (Chemistry) and M.Phil (Chemistry) of Mumbai University. I was working as a lecturer in Chemistry

D. J. J. J.
28-6-2010

J. J. J. J.
28/6/2010

at Wilson College and opted for Voluntary retirement w.e.f. 20th December 2008. I was on lien from 15.6.2006 to 30.11.2008 to complete my assignment as the Tournament Director of ICC Champion's Trophy in October/November 2006. I am associated with Mumbai Cricket Association since 1987 as subcommittee member, 1990-94 as Managing Committee member, 1996 to 2005 as Jt. Hon. Secretary and since 2005 as the Hon. Treasurer. I was appointed as the CAO of BCCI w.e.f. 1st October, 2006.

On being asked, I state that the Office Bearers of BCCI i.e. President, Secretary, Jt. Secretary and Treasurer are responsible for the implementation of decisions of the Working Committee & General Body of BCCI and their names are: President: Mr. Shashank Manchari
 Hon. Sec: Mr. N. Srinivasan Jt. Hon. Secretary: Mr. Sanjay Jagdale
 Hon. Treasurer: Mr. M.P. Pandore. As the CAO of BCCI I am responsible for the day to day functioning of the Board including administrative matters and cricket. My responsibilities include making arrangements for travel, accommodation, clothing etc of the Indian cricket teams and also the arrangements for tour including travel, accommodation of the visiting teams. I attend the meetings of BCCI (Working Committee and General Body) and ~~help~~ help in preparing the minutes of the same. The present office bearers were

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 28-6-2010

25/6/2010

were elected at the AGM held in September 2008 and their tenure is for 2 years and a maximum of 3 years in a post, their continuation for 3rd year depends upon the AGM's decision to extend their tenure. All the executive decisions of the Board are taken by the Hon. Secretary (who is the CEO of BCCI). The Hon. Treasurer is responsible for maintaining the Accounts of BCCI, and he operates the Bank accounts of BCCI. The Hon. Sec. is in charge of domestic cricket including umpires, scorers etc.

The President is the head of the institution and attends the different meetings of BCCI and he is kept informed of all developments by the Hon. Secretary. For all cricket tours (Home and Away) we write to ~~seek~~ the Sports Ministry, Govt of India to seek their approval. When an Indian team undertakes an overseas tour, as per reciprocal arrangement between the respective Boards we have to take care of the International Air Travel whereas the internal travel in the ^{Host} Country and accommodation as also the Daily Allowance to the squad members is taken care by the Host. As per ICC guidelines, any touring team coming to the reciprocal arrangement in a bilateral series ^{for} will be for a maximum of 23 members of the squad. ~~Any~~ ^{All} expenses for additional squad members is to be borne by the Host Board and the same has to be reimbursed by the concerned Board.

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28-6-2010

28/6/2010

There are a number of sub-committees within the BCCI like Selection Committee, Finance Committee, Honorary Committee and so on. The Working Committee meets about 3-4 times in a year and takes important decisions. The ~~Asst~~^{General Body} is the supreme body which meets annually in September. In case of urgency Special General Meetings are convened.

On being asked, I state that the Working Committee is attended by a) Office Bearers of BCCI b) 5 Vice Presidents who represent each of the five zones. c) Representatives of 5 permanent test ^{venues} ~~members~~ _{for} i.e. Mumbai CA, Uttar Pradesh CA, Delhi DCA, Tamil Nadu CA, Cricket Association of Bengal. d) Representatives of Punjab CA, Karnataka SCA, Gujarat CA and Vidharbha CA (who stage Test matches) and e) one representative of each zone other than c & d by rotation. The ~~ref~~^{for} Working Committee approves all the tours of Indian Teams (Home and Away), ratifies the decisions of sub-committees and takes decisions relating to the game of cricket in India.

The General Body comprises of ~~the~~^{the} representatives of all the members of BCCI (State associations affiliated to BCCI). The General Body takes all policy decisions, approves the decisions taken in Working Committee and approves any amendments in the BCCI constitution.

The Finance Committee is a sub-committee of the Board and it comprises of a Chairman (appointed by General Body) Hon. Treasurer is the convenor and one representative of each zone. The President, Hon. Secretary and Jt. Secretary are

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28/6/2010

ex officio members of the Committee. The Role of Finance Committee is to approve the finance related items and the income and expenses of the Board brought before it by the Hon. Treasurer.

The Marketing Committee of the Board is a sub committee constituted by the General Body and comprises of members of the Board and currently the President of B.C.E.S. is the Chairman. The role of Mktg Committee is to call for tenders, open the bids and award the tender to the highest bidder. For example the team sponsorship rights were awarded to Sahara in June 2010 by the same process. The decision of Mktg Committee is to be ratified by the Working Committee.

On being asked, I state that the Indian Premier League (IPL) is a domestic tournament ^{launched} ~~started~~ by B.C.E.S. in 2007 which includes ^{also} participation of franchisee teams in which foreign players participate. For the conduct of IPL the General Body constituted the IPL Governing Council in ^{September} 2007 by amending ^{amended} the Constitution of B.C.E.S. The Constitution provides that the IPL Governing Council (G.C.) shall consist of a chairman, five members and three ex-officio members and office bearers of B.C.E.S. are ex-officio members of G.C. The tenure of the governing council (G.C.) is for 5 years and the present G.C. was constituted in 2007 at which the following members were appointed.

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28-6-2010

J. S. S. S.
28/6/2010

The first E.C consists of:

a) Mr. Lalit Modi - Chairman

b) Mr. Arun Jantley

c) Mr. Chirayn Amin

d) Mr. Rajiv Shukla

e) Mr. P.S. Bindra

f) Mr. MAK Patwardi

g) Mr. Sunil Gavaskar

h) Mr. Ravi Shastri

In the AGM of BCCI held in September 2008

the following additions were made to the E.C.

a) Mr. Nirangan Shah - Vice Chairman

b) Mr. Farooq Abdullah

besides these gentlemen, the Office Bearers of BCCI are ex-officio members.

The E.C was to meet regularly and take all the decisions with respect to IPL which included

the conduct of the tournaments & commercial exploitation.

The E.C. was to submit its report of activities to

the General Body of the Board annually. The accounts

of IPL approved by E.C. were sent to Hon. Treasurer and ~~was~~ ^{formed} a part of BCCI annual accounts.

By a resolution, the Hon. Treasurer was authorized

to open a separate ^{Bank} account for IPL and also to

operate the same.

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28/6/2010

For the conduct of IPL, some employees ~~like~~ like Mr. Sunder Raman, COO, Mr. Prasanna K. Manager - Finance, Mr. Purna Patel Manager - Hospitality, etc were appointed by BCEL on recommendations of the IPLGC. The actual conduct of the Tournament was handled by IMGs who were contracted by BCEL on the recommendations of IPLGC.

On being asked about the role of BCEL headquarter and the CAD with respect to IPL, I state that I had no role to play in the ~~conduct~~^{working} of IPL except that IPL used to send us the list of foreign players / support staff of franchisee teams and Umpires / match referee for obtaining visa.

On being asked, I further state that BCEL as such ^{has} not made any application to the RBI in relation to the engagement of foreign players and payments made to them to the best of my knowledge.

Q: Please state whether BCEL has taken any permission for extending guarantee to the foreign players for payment of base fee.

To the best of my knowledge, BCEL has not made any application to RBI in this regard.

The above statement is given by me voluntarily in my own hand without any pressure, threat or force. I shall appear before you whenever called.

Before me

28-6-2010
Date

(D.K. SINHA)

28/6/2010
Date

(MR. RATNAKAR . S. SHETTY)

STATEMENT

Statement of Shri A.K. Nazeer Khan, Aged 51 yrs, residing at 202-A, Plot No. 2, Kamal's Vrindavan Apartment, Meera Marg, Bani Park, Jaipur and working as Chief Manager with the State Bank of Travancore, Ashok Marg, C-Scheme, Jaipur, recorded under the provisions of Section 37 of FEMA, 1999 on 10th Dec, 2010 at 1130 hrs. before the Assistant Director, Enforcement Directorate, Mumbai at Mittal Chambers, Nariman Point, Mumbai

I, Shri A.K. Nazeer Khan, state that the details stated above is true and correct. I have been explained the provisions of Section 37 of the FEMA 1999. I am now aware that according to the provisions of the said Section, it is binding upon me to state the truth only. I have also understood that giving false evidence and/or suppressing true facts is an offence, for which, I am liable to be punished under the provisions of the law. I have also been cautioned that my statement can be used as evidence against me or against any other person in any proceeding under the FEMA 1999. Accordingly fully understanding my responsibility, I, proceed to give my true and correct statement voluntarily under oath.

D. K. Nazeer Khan
10-12-2010
Assistant Director
OATH Administered

W. J. J. J.
OATH taken 10/12/10

I am in receipt of your Summons No. T-3/ 44-B/2010/AD(DKS)/6592 dtd.26.11.2010, calling upon me to appear before you today i.e. on 10-12-2010. Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons. My name, address, age and occupation as given above are true and correct.

Q 1. What procedure is followed by your bank for effecting the remittances in foreign exchange in respect of your customers ?

Ans. The customer is required to file the application cum declaration in Form A2 for drawal of foreign exchange. On satisfying the genuineness of the purpose of remittance, we effect the remittances in favour of the foreign

D. K. Nazeer Khan
10-12-2010

W. J. J. J.
10/12/10

beneficiaries. The details of all the remittances effected by the Branch are mentioned in the R-Return filed with the RBI.

Q 2. Whether any guidelines/policy has been framed by your Bank for releasing advance remittances for import of services in pursuance of AP (DIR Series) Circular No. 15 dated 08.09.2008 ?

Ans. As far as my knowledge is concerned our Bank has not framed any such guidelines/policy. However, I will go through the records and revert back to you within fifteen days.

Q 3. Please furnish the details of all the accounts maintained by the BCCI with your Bank and also state since when the BCCI has been banking with your Bank ?

Ans. BCCI has been maintaining the following accounts with our branch. All these accounts were transferred from our Trivandrum Main Branch in the year 1998 :

- a) SB Account (INR) No. 57027625920
- b) EEFC Account (USD) No. 57027644400
- c) EEFC Account (GBP) No. 57027644411

Q 4. Please furnish the account wise details of all the remittances made to Cricket South Africa at the instructions of BCCI on account of IPL -2.

Ans. The following remittances have been made to account No. 001640267 of Cricket South Africa maintained with Standard Bank of SA, Rosebank Branch from SB account (INR) No. 57027625920 at the instructions of BCCI on account of IPL -2 :

Sr.No.	A2 date	USD	Purpose	Our Ref #
1	31.03.2009	7000000.00	IPL- 2009 tournament expenses	7061209TS000074
2	31.03.2009	1000000.00	IPL- 2009 tournament expenses	7061209TS000075
3	16.04.2009	10000000.00	IPL- 2009 tournament expenses	7061209TS000093
4	27.04.2009	2500000.00	IPL- 2009 tournament expenses	7061209TS000102
5	27.04.2009	5000000.00	IPL- 2009 tournament expenses	7061209TS000103
	Total	2,55,00,000.00		

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10/12/10

The following remittances were also made to the above account of Cricket South Africa from SB account (INR) No. 57027625920 at the instructions of BCCI on account of IPL -2

Sr.No.	A2 date	USD	Purpose	Our Ref #
1	19.05.2009	10000000.00	IPL- 2009 tournament expenses	7061209TS000127
2	10.08.2009	4000000.00	HOSTING FEE BY CRICKET SOUTH AFRICA FOR IPL 2009	7061209TS000214
	Total	1,40,00,000.00		

Thereafter, an amount of USD 10362799.42 (ZAR 7,61,48,959.00) was remitted to the above account of Cricket South Africa on 27.08.2010 from EEFC account No. 57027644400 at the instructions of BCCI towards balance & final payment of expenses in IPL 2009 under our ref No.7061210TS000241. Thus, a total amount of USD 4,98,62,799.42 has been remitted to Cricket South Africa at the instructions of BCCI on account of tournament expenses of IPL -2009.

Q 5. Please furnish the copies of Form A2 in respect of above eight remittances where the beneficiary is Cricket South Africa.

Ans. Only one Form A2 on account of remittance of USD 40,00,000.00 made on 10.08.2009 is available with me which is produced herewith duly signed by me. I will submit the remaining Form A2 within fifteen days. However, I am submitting the copies of request letters of BCCI for all the above remittances duly signed by me.

Q 6. Please state whether any bank guarantee/counter guarantee from any overseas bank/institution has been furnished to your Bank by the BCCI in connection with abovementioned advance foreign exchange remittances made to Cricket South Africa ?

Ans. No bank guarantee/counter guarantee from any overseas bank/institution has been furnished to us by the BCCI in connection with abovementioned advance foreign exchange remittances made to Cricket South Africa. We also did not ask for any bank guarantee from BCCI.

Q 7. Please state whether BCCI has filed any agreement/ contract with your Bank in connection with the remittances made in foreign exchange to Cricket South Africa in connection with IPL- 2 ?

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10-12-2010

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10/12/10

Ans. As far as my knowledge is concerned, BCCI must have filed some agreement/contract with us in connection with the remittances made in foreign exchange to Cricket South Africa in connection with IPL- 2. However, I do not have the copy of the same right now. I will submit the copy of the said agreement within fifteen days.

Q 8. Do you agree that advance remittance of USD 2,55,00,000.00 has been released to Cricket South Africa towards import of services by your Bank at the instructions of BCCI ?

Ans. Yes I agree that advance remittance of USD 2,55,00,000.00 has been released to Cricket South Africa towards import of services by our Bank at the instructions of BCCI.

Q 9. Please state whether any amount of foreign exchange has been received as foreign inward remittance from South Africa and credited into any of the abovementioned three bank account of BCCI ?

Ans. As far as my knowledge concerned we have not received any inward remittance from South Africa. However, I will check our records and will revert back to you within fifteen days.

Q 10. Please furnish the details of other remittances made to IMG & CSA from the above three accounts ?

Ans. I am submitting a statement containing the details of 44+1 = 45 remittances made to IMG Group, CSA etc from the period from Aug 2007 to 12.11.2010 duly signed by me on all pages. The purpose of remittances mentioned in the statement is based on the purpose of remittance mentioned by BCCI in the Form A2 or request letter.

Q 11. Please go through the letter dated 29.10.2009 of BCCI wherein a request to remit GBP equivalent INR 20,53,05,110/- to International management Group (UK) Ltd. has been made. Please state the purpose of remittance in this case ?

Ans. In this case BCCI had not mentioned the purpose of remittance in their request letter. Normally the request letter is always accompanied by the Form A2. The form A2 of this case is not readily available. From the request letter I find that the purpose of remittance has been handwritten in pen as Management Consultancy Fees. While preparing the swift message the purpose of remittances must have been obtained from BCCI by the bank official and the

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10-12-2010

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same has been mentioned in the swift message also. I produce herewith the copy of said request letter of BCCI alongwith the copy of swift message duly signed by me.

Q 12. It is learnt that BCCI has been filing Form A2 to effect the remittances on account of Guarantee money payable to various Cricket Boards outside India. Please give the details of such remittances ?

Ans. Since my joining the Jaipur Branch of the Bank on 07.05.2008, I do not recollect to have made any such remittances. However, I will verify the bank records and let you know the correct position.

Q 13. Please go through the BCCI request letter dated 23.08.2006 alongwith the relevant Form A2 wherein a request has been made to remit USD 2,47,318/- to Pakistan Cricket Board showing the purpose as Guarantee money payable to Pakistan Cricket Board. Please clarify.

Ans. As per the documents now shown to me an amount of USD 2,47,318/- was remitted to Pakistan Cricket Board's account No.0280000 with Bank Alfatah Ltd Tufail Road Branch, Lahore Cantt via American Express Bank, New York. The request letter from BCCI is of 23.08.2006. Therefore, the remittance must have been effected either on the same day or within one or two days. The purpose of remittance as shown in Form A2 is "Guarantee money payable to Pakistan Cricket Board". As already undertaken by me I will verify our bank records and submit to you the details of other such remittances, if any, made through our Bank during last 5 years. Since the relevant records have to be located from our records room, it may take some time to furnish the above documents.

I have nothing more to add. The above statement has been given by me voluntarily without use of any threat, pressure or coercion. I will appear before you as and when compilation of documents as undertaken by me is over.

*Before me
Rahul
10-12-2010*

A. K. NAZEER KHAN
10/12/10
A. K. NAZEER KHAN

Further statement of Shri A.K. Nazeer Khan, Aged 51 Years, residing at 202-A, Plot No. 2, Kamal's Vrindavan Apartment, Meera Marg, Bani Park, Jaipur Chief Manager with State Bank of Travancore, Ashok Marg, C-Scheme, Jaipur recorded under the provisions of Section 37 of the Foreign Exchange Management Act, 1999 on 03.02.2011 at 11.30 hrs. before the Assistant Director, Directorate of Enforcement, Mumbai.

I have gone through my statement dated 10.12.2010 given before you. I confirm that the contents of the statement are true and correct. I am giving my true and correct further statement voluntarily under oath.

Oath administered

Oath taken

Debut
3-2-2011

Assistant Director,
Directorate of Enforcement,
Mumbai.

A.K. Nazeer Khan 3/2/11
(A.K. Nazeer Khan)

I am in receipt of your Summons No. T-3/44-B/2010/AD (DKS) dated 25.01.2011, calling upon me to appear before you today i.e. on 03.02.2011. Accordingly, I have appeared before you for giving my evidence and producing documents as mentioned in the summons.

Q 1. Please go through the Q. No. 2 of your statement dated 10.12.2010. Please furnish the details.

A 1. Our Policy stipulates that for waiving BG/SBLC for Advance Payment above USD 1 lac, Sanction from Competent Authority to be obtained by the AD Br. IPL 2009 in S.Africa was played in April/May 09, the BCCI Team finalized the Agreement on 30/03/09-Two remittances USD 7 mio and 1 mio effected on 31/03/09, possibly for part services availed. Details of the same would be furnished shortly.

Q.2 Please furnish Copy of Bank's policy in this regard.

A 2. As per RBI's FEMA Regulations in force, for Current Account Remittance exceeding USD 1 mio, RBI's prior approval required. Hence the Bank has to follow the procedure as prescribed by RBI and no other Policy can be prescribed.

Q 3. Please go through the Q. No. 5 of your statement dated 10.12.2010. Please furnish the copies of Form A2 in respect of remittances where the beneficiary is Cricket South Africa.

A 3.- On going through our Bank's records, we find that In respect of all the 45 Transactions under scrutiny relating to IPL 01,02 and 03, we are submitting the Form A

Debut
3-2-2011

A.K. Nazeer Khan 3/2/11

2 duly signed by the Treasurer of BCCI in respect of all the 45 Transactions. Copy submitted now. Regarding the remittances made on a/c of BCCI (Other than Remittances for IPL), I state that we have already submitted the relevant details and documents to you vide our letter dtd 06/09/10.

Q 4. Please go through the Q. No. 7 of your statement dated 10.12.2010. Please furnish the copy of agreement/contract filed by BCCI for remittances where the beneficiary is Cricket South Africa in connection with IPL-2.

A 4. Out of 16 Transactions relating to IPL 09, we are submitting now Evidences for underlying Transaction in respect of 7 and for the balance 9, the same upon scrutiny/verification, would be submitted shortly. However Form A 2 submitted in all cases.

Copy of the Agreement dtd 18/01/10 between BCCI and IMG(UK) submitted.

Q 5. Please go through the Q. No. 9 of your statement dated 10.12.2010. Please confirm whether any amount of foreign exchange has been received as foreign inward remittance from South Africa and credited into any of the three bank account of BCCI.

A 5. As per verification done by us, we find that an Inward remittance USD 8,934,040.08 was received on 08/09/10 from Cricket S.Africa pty ltd for sale of Tickets /VAT Refunds and credited to BCCI's EEFC A/c with us. Copy of SWIFT Msg. submitted now.

Q 6 Please go through the Q. No. 12 of your statement dated 10.12.2010. Please confirm whether BCCI has filed Form A2 to effect the remittances on account of Guarantee money payable to various Cricket Boards outside India. If yes, furnish the details.

A 6. USD 247,318 remitted in Aug 2006 to Pakistan Cricket Board toward Minimum Amount Payable as per Contract called as Guarantee Money meant for players after the Match is over toward Indian team visit to Pakistan for playing Matches. This transaction does not relate to IPL. It is for matches between Indai/Pakistan. Apart from this no other Payment effected through us on account of Guarantee Amount to Cricket Board outside India during the last 5 years. I shall try to trace out the Form A 2 and submit the same if the same still held in our records.

Q 7. Please go through the Q. No. 13 of your statement dated 10.12.2010. Please clarify.

A 7. We have verified our Records for last 5 years and confirm that apart from one Guaranteed minimum amount USD 247,318 as outlined above, no other Payment effected by us on account of Guaranteed Amount to Cricket Board outside India.

D. S. D. S.
3-2-2011

Atap...
3/2/11

Q.8 Please go through the A2 Forms submitted by you. Please state the nature of Payments in respect of A2 form at Serial no.1

A 8. Serial No 1 pertains to USD 2,940,217-remitted to Cricket, South Africa PTY relating to Participation Fee for DLF Malaysia on 02/08/07- This refers to Participation FEE payable as per Contractual obligations entered into by BCCI for Tournaments conducted as part of Ireland series.

Q 9. Whether Bank's policy permit remittance beyond USD 1 mio for Consultancy Services.

A 9- Any Current Account Remittance towards Consulting Fee above USD 1 mio, requires prior approval of RBI. USD 2,637,188.31 remitted on 04/11/09 to IMG(UK) Ltd towards Management Consulting Fee. It is an omission on the part of the Bank in not having insisted on RBI prior approval because of the mistaken notion that all Current A/c Transactions were within powers of AD and therefore the particular Remittance put through in good faith. The omission is regretted. We shall now report the matter to RBI separately for post approval. We have however obtained Form A 2 and Satisfactory underlying Evidence for the Transaction which is submitted before you. We shall seek for RBI's post approval and condoning the delay/omission and upon obtaining the same, we shall submit to you.

Q 10 Do you have to state anything further .

A 10 We assure you Sir, we acted in good faith always and never had any reason to doubt the veracity or genuineness or the bonafides of the Transactions at any time during our association with BCCI .

I have nothing more to add. The above statement has been given by me voluntarily by me without any use of any threat, pressure or coercion. I will appear before you as and when I required to give my further statement.

*Before me
Dated
3-2-2011*

A.K. NAZEER KHAN
3/2/11
(A.K. NAZEER KHAN)

BCEI

SBT, JAIPUR

SL N/A2	DATE	PURPOSE OF REMIANCE	USD	GBP	ZAR	DATE	OUR REF #	BENEFICIARY
1	02.08.2007	TRFR OF FUNDS - participation PART PAYMENT OF INV FR	2940217.00			02.08.2007	7061207TT000053	CRICKET S.A PTY
2	15.04.2008	NO.3433758	967046.00			15.04.2008	7061208TT000107	IMG MEDIA
3	02.05.2008	FUND TRFR TOWARDS INVOICE 3433758.	1450569.00			02.05.2008	7061209TT000139	IMG MEDIA
4	26.05.2008	CONTRACTUAL OBLIGATION FOR IPL	900000.00			26.05.2008	7061208TT000155	INTERNATIONAL MANAGEMENT GROUP
5	27.05.2008	CONTRACTUAL OBLIGATION FOR IPL	900000.00			27.05.2008	7061208TT000156	INTERNATIONAL MANAGEMENT GROUP
6	28.05.2008	CONTRACTUAL OBLIGATION FOR IPL	900000.00			28.05.2008	7061208TT000157	INTERNATIONAL MANAGEMENT GROUP
7	29.05.2008	CONTRACTUAL OBLIGATION FOR IPL	900000.00			29.05.2008	7061208TT000158	INTERNATIONAL MANAGEMENT GROUP
8	30.05.2008	CONTRACTUAL OBLIGATION FOR IPL	1190000.00			30.05.2008	7061208TT000166	INTERNATIONAL MANAGEMENT GROUP
9	29.08.2008	IPL FEES	35468.00			29.08.2008	7061208TT000267	MOHAMMAD HAFEEZ
10	01.10.2008	PRODUCTION EXPENSES OF IPL	1450568.00			01.10.2008	7061208TS000285	IMG MEDIA
11	01.10.2008	PRODUCTION EXPENSES OF IPL		241495.00		01.10.2008	7061208TS000286	IMG MEDIA
12	05.12.2008	AUCTINEER FEE AGAINST INVOICE 2665535		3453.00		05.12.2008	7061208TS000338	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
13	28.01.2009	BALANCE AMOUNT OF EXPENSES FOR IPL 2008	2565983.00			28.01.2009	7061209TS000017	IMG MEDIA
14	28.01.2009	CLT 20	1480554.94			28.01.2009	7061209TS000018	CRICKET S.A PTY
15	31.03.2009	IPL 2009	7000000.00			31.03.2009	7061209TS000074	CRICKET S.A PTY
16	31.03.2009	IPL 2009	1000000.00			31.03.2009	7061209TS000075	CRICKET S.A PTY
17	08.04.2009	REFUND OF SERVICE TAX DEDUCTED FROM PARTY	1179515.00			08.04.2009	7061209TS000077	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
18	13.04.2009	PRODUCTION SUBSIDY FOR IPL 2009	181696.73			13.04.2009	7061209TS000090	IMG MEDIA


Underlying Evidence available - 27/45

Tax Compliance available - 21/45
A-2 - Available - 45/45

बि.स. स्टेट बैंक ऑफ़ त्रावणकोर
For State Bank of Travancore

3/2/11

18/A	16.04.2009	TOWARDS IPL 2009 TOURNAMENT EXPENSES	10000000.00		16.04.2009	7061209TS000093	CRICKET S A PTY
19	27.04.2009	PRODUCTION FEE FOR IPL 2009	146921.96		27.04.2009	7061209TS000095	IMG MEDIA
20	27.04.2009	PRODUCTION SUBSIDY FOR IPL 2009	1260630.24		27.04.2009	7061209TS000096	IMG MEDIA
21	27.04.2009	TOWARDS IPL 2009 TOURNAMENT EXPENSES	2500000.00		27.04.2009	7061209TS000103	CRICKET S A PTY
22	27.04.2009	TOWARDS IPL 2009 TOURNAMENT EXPENSES	5000000.00		19.05.2009	7061209TS000127	CRICKET S A PTY
23	19.05.2009	TOWARDS IPL 2009 TOURNAMENT EXPENSES	10000000.00	1229044.31	21.05.2009	7061209TS000147	INTERNATIONAL MANAGEMENT GROUP
24	21.05.2009	TOWARDS FEE FOR IPL 2009 PRODUCTION FEE FOR IPL 2009	135397.20		18.06.2009	7061209TS000157	IMG MEDIA
25	18.06.2009	HOSTING FEE BY CRICKET SOUTH AFRICA FOR IPL 2009	4000000.00		10.08.2009	7061209TS000214	CRICKET S A PTY
26	10.08.2009	PRODUCTION FEE FOR IPL 2009	36614.26		19.10.2009	7061209TS000281	IMG MEDIA
27	19.10.2009	MANAGEMENT CONSULTING FEE	2637188.31		04.11.2009	7061209TS000296	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
28	04.11.2009	REBILLABLE FLIGHTS(CHARTER PLANE) FOR IPL 2009	3005.21		30.11.2009	7061209TS000315	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
29	30.11.2009	TOWARDS AUCTION FEE AND EXPENSES IPL 2009	6452.20		30.11.2009	7061209TS000316	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
30	30.11.2009	AGREED FEE FCR IPL 2010	1838806.14		12.01.2010	7061210TS000009	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
31	12.01.2010	2ND INSTALLMENT OF AGREED FOR IPL 2010	264367.66		02.02.2010	7061210TS000038	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
32	02.02.2010	1ST INSTALLMENT OF BLIMP FOR IPL 2010	255850.00		5.3.2010	7061210TS000066	IMG MEDIA
33	5.3.2010						

बि.स. स्टेट बैंक ऑफ त्रिवांकूर
For State Bank of Travancore

 Chief Manager, Jaipur Branch

34	8.3.2010	1ST AND 2ND INSTALLMENT PRODUCTION SUBSIDY	2783267.28			8.3.2010	7061210TS000078	IMG MEDIA
35	10.03.2010	REIMBURSEMENT OF TRAVEL OF MR. GERALD MAJOLE FOR DUBAI	3009.19			10.03.2010	7061210TS000084	CRICKET S.A PTY
36	10.03.2010	3RD INSTALLMENT OF REIMBURSEMENT OF EXPENSES FOR IPL 2009	540751.80			10.03.2010	7061210TS000085	IMG MEDIA
37	27.08.2010	TOWARDS MILL EXPENSES FOR DESIGNING IN SA FOR IPL 2009		127925.00		27.08.2010	7061210TS000240	IMG MEDIA
38	27.08.2010	TOWARDS MILL EXPENSES FOR DESIGNING IN SA FOR IPL 2009 (As per application. Towards balance & final payment of expenses in IPL 09.)			-76148959.00	27.08.2010	7061210TS000241	CRICKET S.A PTY
39	27.08.2010	PR SERVICES AND EXECUTION IN UK FOR IPL 2010		15012.00		02.09.2010	7061210TS000248	FREUD COMMUNICATION
40	3.9.2010	RIGHTS/PRODUCTION FEE FOR IPL 2010	627242.70			3.9.2010	7061210TS000249	IMG MEDIA
41	3.9.2010	WEB ADD AND 3D PRODUCTION COST FOR IPL 2010	182110.34			3.9.2010	7061210TS000250	IMG MEDIA
42	3.9.2010	PAYMENT OF 3RD AND FINAL INSTALLMENT OF REIMBURSEMENT EXPENSES FOR IPL 2010	1354215.32			03.09.2010	7061210TS000251	IMG MEDIA
43	3.9.2010	PRODUCTION COST FOR IPL 3rd AND 4th INSTALLMENT - 50% OF IPL 2010 (AGREED FEE)	547794.24			03.09.2010	7061210TS000252	INTERNATIONAL MANAGEMENT GROUP (UK) LTD
44	12.11.2010	TOTAL		1624198.16		12.11.2010	7061210TS000318	
			USD	GBP	ZAR			
			64159572.20	7246796.99	76148959.00			

बासे स्टेट बँक ऑफ त्रावणकोर
For State Bank of Travancore
मुख्यालय, त्रावणकोर
Chief Manager, Jaipur Branch

Underlying Evidence available - 27/45

Tax Compliance available - 11/45

A.2 - 45/45 available

47

4, 5, 6, 7, 8
① ⑤ ⑥ ⑦ ⑧

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Hony. Treasurer's Office,
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
Victoria Hostel Road, Chepauk,
Chennai 600 006, INDIA.
TEL : 091-044-43588444 (OM)
FAX : 091-044-42663555
MOBILE : 09841090122
E-mail : nsbccitreasurer@yahoo.co.in

N. Srinivasan
(HONORARY TREASURER)

Honorary Treasurer's Office

I pymt

MR. REF. 273
USD 900,000.00

IT-155 ✓

@ 42.72

C-1187

M. 38448000

24.05.08

To
The Chief Manager
State Bank of Travancore
Ashok Marg, C-Scheme,
Thiruvananthapuram

BR. REF: 275 27/5/08 IInd Pymt. - USD 900,000.00 @ 42.94 C-1189
BR. REF: 277 28/5/08 IIIrd Pymt. - USD 900,000.00 @ 42.90 C-1191
BR. REF: 280 29/5/08 IVth Pymt. - USD 900,000.00 @ 42.84 C-1194
BR. REF: 289 30/5/08 Vth Pymt. - USD 900,000.00 @ 42.65 C-1200

IT-155 ✓
IT-157
IT-158
IT-166

Confirmation over mobile from Mr. Prasanna

Dear Sir,

You are requested to kindly remit USD 4,790,000 (American Dollars Four Million Seven Hundred and Ninety Thousand Nine Hundred and Forty Eight Only) through telegraphic transfer by debiting our Account no 57027625920 to International Management Group (UK) Ltd. The bank account details are as under

Bank Name and Address	HSBC
Sort Code	40-05-15
SWIFT Code	MIDLGB22
IBAN No.	GB86MIDL40051559308987
Account Number	59308987
Account Name	International Management Group

I solicit your early action

Thanking you,

Yours truly,

(N. Srinivasan)
Hony. Treasurer

188684
790198
B-2749200

USD 9,00,000
USD 9,00,000
USD 9,00,000
USD 9,00,000
USD 9,00,000

3/2/11

08986

X

FORM - A2

APPLICATION CUM DECLARATION FORM
(To be completed by the applicant)

'Application for drawal of foreign exchange'

I. Details of the applicant

a. Name THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address 96 TNCR, M.A. CHIDAMBARAM STADIUM, CHENNAI
c. Account No. 570 2762 5920

II. Details of the foreign exchange required

1. Amount (Specify currency) 900000 USD
2. Purpose: CONTRACTUAL OBLIGATION FOR IPL

III. I authorise you to debit my Saving Bank / Current / RFC / EEFC Account No. together with your charges and

a) Issue a draft. Beneficiary's Name
Address

b) Effect the foreign exchange remittance directly :-

1. Beneficiary's Name INTERNATIONAL MANAGEMENT GROUP
2. Name and address of the Bank HSBC BANK NO 9886 MIDL 40051559308 (18)
3. Account No. 59308987

c) Issue travellers cheques for

d) Issue foreign currency notes for

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY TREASURER

Signature Attested (With Round Seal)



DECLARATION
(Under FEMA 1999)

I declare that
1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD (USD only), the annual limit prescribed by Reserve Bank of India for the said purpose.

2) Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY TREASURER

Name ()

2.6.05/2008

3/2/11

FORM - A2
APPLICATION CUM DECLARATION FORM
(To be completed by the applicant)

'Application for drawal of foreign exchange'

I. Details of the applicant

a. Name THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address C/O TNCA M.A CHIDAMBARAM STADIUM CHENNAI
c. Account No. 570276 25920

II. Details of the foreign exchange required

1. Amount (Specify currency) 900 000 USD
2. Purpose: CONTRACTUAL OBLIGATION FOR IDL

III. I authorise you to debit my Saving Bank / Current / RFC / EEFC Account

No together with your charges and

* a) Issue a draft : Beneficiary's Name

Address

* b) Effect the foreign exchange remittance directly :-

1. Beneficiary's Name INTERNATIONAL MANAGEMENT GROUP
2. Name and address of the Bank HSBC, IBAN NO. GB86 271014 1005155920098
3. Account No. 59 30 89 87

* c) Issue travellers cheques for

* d) Issue foreign currency notes for

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY-TREASURER

Signature Attested (With Round Seal)



DECLARATION
(Under FEMA 1999)

I, declare that
* 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD (USD only), the annual limit prescribed by Reserve Bank of India for the said purpose.

* 2) Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY-TREASURER

Name (.....)

27/05/2008

2
3/2/11

FORM - A2

APPLICATION CUM DECLARATION FORM
(To be completed by the applicant)

'Application for drawal of foreign exchange'

I. Details of the applicant

a. Name THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address C/O TNCA, M.A. CHITAMBARAM STADIUM, CHENNAI.
c. Account No. ST10 276 25920

II. Details of the foreign exchange required

1. Amount (Specify currency) 900000 USD
2. Purpose: CONTRACTUAL OBLIGATION FOR IPL.

III. I authorise you to debit my Saving Bank / Current / RFC / EEFC Account
No. together with your charges and

* a) Issue a draft : Beneficiary's Name :
Address :

* b) Effect the foreign exchange remittance directly :-

1. Beneficiary's Name INTERNATIONAL MANAGEMENT GROUP
2. Name and address of the Bank HSBC, IBAN NO: GB86 MIDL 4005755930898
3. Account No. 5930 8987

* c) Issue travellers cheques for

* d) Issue foreign currency notes for

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY. TREASURER

Signature Attested (With Round Seal)



DECLARATION
(Under FEMA 1999)

I, declare that
* 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this
calendar year including this application is within USD (USD
..... only), the annual limit prescribed by
Reserve Bank of India for the said purpose.

* 2) Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY. TREASURER

Name (.....)

28/05/2008

3/2/11

FORM - A2

APPLICATION CUM DECLARATION FORM
(To be completed by the applicant)

'Application for drawal of foreign exchange'

I. Details of the applicant

- a. Name THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address C/O TNCA, M.A. CHITAMBARAM STADIUM, CHENNAI.
- c. Account No. 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) 900000 USD
- 2. Purpose: CONTRACTUAL OBLIGATION FOR IPL.

III. I authorise you to debit my Saving Bank / Current / RFC / EEFC Account

No together with your charges and

* a) Issue a draft : Beneficiary's Name :

Address

* b) Effect the foreign exchange remittance directly :-

- 1. Beneficiary's Name INTERNATIONAL MANAGEMENT GROUP.
- 2. Name and address of the Bank HSBC, BRAN NO: GR 86, MID: 4005TSS593089
- 3. Account No. 59308987.

* c) Issue travellers cheques for

* d) Issue foreign currency notes for

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of HONY TREASURER

Signature Attested (With)



DECLARATION
(Under FEMA 1999)

..... declare that
* 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this
calendar year including this application is within USD (USD
..... only), the annual limit prescribed by
Reserve Bank of India for the said purpose.

* 2) Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY TREASURER

Name (.....)

29/05/2008

3/2/11

FORM - A2

APPLICATION CUM DECLARATION FORM
(To be completed by the applicant)

'Application for drawal of foreign exchange'

Details of the applicant

a. Name THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address Plot No 4, M.A. CHIDAMBARAM STADIUM, CHEPNAU
c. Account No. 57027625910

II. Details of the foreign exchange required

1. Amount (Specify currency) 1190000 USD
2. Purpose: CONTRACTUAL OBLIGATION FOR IPL

III. I authorise you to debit my Saving Bank / Current / RFC / EEFC Account

No together with your charges and

* a) Issue a draft: Beneficiary's Name:
Address:

* b) Effect the foreign exchange remittance directly :-

1. Beneficiary's Name INTERNATIONAL MANAGEMENT GROUP
2. Name and address of the Bank HSBC, BR. NO. 6886 MIDLANDS, SS9308987
3. Account No. 59308987

* c) Issue travellers cheques for

* d) Issue foreign currency notes for

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY. TREASURER

Signature Attested (With Round Seal)



DECLARATION
(Under FEMA 1999)

I declare that
* 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD (USD only), the annual limit prescribed by Reserve Bank of India for the said purpose.

* 2) Foreign exchange purchased from you is for the purpose indicated above.

(Strike out whichever is not applicable)

THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature of the Applicant
HONY. TREASURER

Name (.....)

30/05/2008

8
3/2/11

THE BOARD OF CONTROL FOR CRICKET IN INDIA

13

M. P. PANDOVE
Hony. Treasurer



PCA CRICKET STADIUM
SECTOR-63, S.A.S. NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE
EPABX : 91-172-2232300
2232301
2232302
FAX : 91-172-2230511
E-MAIL : treasurerbccci@gmail.com

TREASURER OFFICE

28 JAN 2009

Date:-28.01.2009

To
The Chief Manager,
State Bank of Travancore,
Ashok Marg, C-Scheme,
Jaipur-302001
Fax:- 0141-2362596

0975-17
@ 48.87
c-1527
642
28-1-9

Dear Sir,

You are requested to kindly remit US Dollar 2565983/- (USD Twenty Five Lacs Sixty Five Thousand and Nine Hundred Eighty Three Only) towards balance amount through telegraphic transfer by debiting our Account No- 57027625920 to International Management Group (UK) Ltd. The Bank Account details of the Company is as under:-

A/c. Name	:	International Management Group (UK) Ltd
Name of the Bank	:	HSBC Bank
A/c. No-	:	59308987 (USD)
Sort Code	:	40-05-15
Swift Code	:	MIDLGB22
IBAN No.	:	GB86MIDL40051559308987

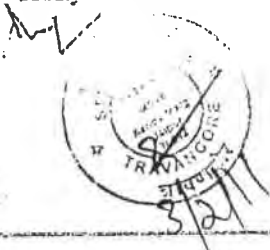
Rs 125399589.00
+ 113.00

I solicit your early action.

Thanking You,

Yours truly,

(M. P. Pandove)
Hony. Treasurer



X

STATE BANK OF TRAVANCORE JAIPUR JAIPUR

User Id : SUDEEP
Report Id : 20101208200824

Date : 2010/12/08 20:08:24
IFSC : SBTR0000612

Message Report

OUTGOING MESSAGE

Message Sender Reference : 200901281652SBTR0000612000001255
Sender Sequence Number : 1255
Message Type : MT 103
(Single Customer Credit Transfer)
Receiver Address : AEIBUS33
()
Messages User Reference (MUR) : SBTRINBB61201255
Non-Delivery Warning Requested : NO
Delivery Notification Requested : NO
Obsolescence Period (hh:mm) :
Message Status : ACKNOWLEDGED
Creator's UserId : SANJIV1
Verifier's UserId :
Authrizer's UserId :

20 Transaction Reference Number :
Sender's Reference : 7061209150000017

23B Bank Operation Code : CRED
Bank Operation Code :

32A Value Date/Currency Code/Interbank Settled Amount :
Date : 20090128
Currency : USD
Amount : 25,65,983.

33B Currency/Instructed Amount : USD
Currency :
Amount : 25,65,983.

50K Ordering Customer : 57027625920
Account :
Name & Address : THE BOARD OF CONTROL FOR CRICKET IN
INDIA, PCA CRICKET STADIUM, SEC 63
S.A.S. NAGAR, MOHALI, CHANDIGARH
INDIA

52A Ordering Institution : SBTRINBB612
BIC : STATE BANK OF TRAVANCORE JAIPUR JAIPUR

57A Account With Institution : MIDLGB22
BIC : HSBC BANK PLC (ALL U.K. OFFICES) LONDON

59 Beneficiary Customer : 59308987 (USD)
Account : INTERNATIONAL MANAGEMENT GROUP
Name & Address : (UK) LIMITED

http://31.98.32.38:8080/servlet/DemandReportsServlet?fromIst=YFS&actionMsg_MR&sendSeq=1255

08/12



Remittance Information
Narrative

BALANCE AMOUNT OF EXPENSES
FOR IPL 2008 SENT BY BCCI

71A Details Of Charges
Code

: SHA

72 Sender to Receiver Information
Narrative

: /BNF/
://SBTRINBB612

Creation Date : 2009/01/28
Sent Date : 2009/01/28
Acknowledged Date : 0109/01/28

Creation Time : 16:39:00
Sent Time : 16:52:30
Acknowledged Time : 17:13:00

End of Report



X

13

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : USD 25,65,983
- 2. Purpose : CONTRACTUAL FEE FOR IPL 2008

I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

* a) Issue a draft : Beneficiary's Name -N.A
Address -N.A

* b) Effect the foreign exchange remittance directly -

- 1. Beneficiary's Name : IMG (UK) LTD.
- 2. Name and address of the Bank : HSBC BANK
- 3. Account No. : 59308867 (USD)

* c) Issue travellers cheques for N.A

* d) Issue foreign currency notes for N.A

• (Strike out whichever is not applicable)


Signature

Declaration


(Under FEMA 1999) I, M.P. Kulkarni, declare that -

1) The total amount of foreign exchange purchased from or remitted through all sources in India during this calendar year including this application is within USD _____ (USD)

prescribed by Reserve Bank of India for the said purpose.

2) Foreign exchange purchased from you is for the purpose indicated above

• (Strike out whichever is not applicable)


Signature

Name M.P. Kulkarni
Branch T. Colaba

28/01/2009



THE BOARD OF CONTROL FOR CRICKET IN INDIA



M. P. PANDOVE
Hony. Treasurer

HONORARY TREASURER OFFICE

PCA CRICKET STADIUM
SECTOR-63, S.A.S. NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE
EPABX : 91-172-2232300
2232301
2232302
FAX : 91-172-2230511
E-MAIL : treasurerbcci@gmail.com

Date:-08.04.2009 ✓

To
The Chief Manager,
State Bank of Travancore,
Ashok Marg, C-Scheme,
Jaipur 302001
Fax:- 0141-2362596

Dear Sir,

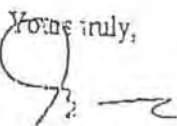
You are requested to kindly remit US Dollar 1179515 (USD Eleven Lacs Seventy Nine Thousand Five Hundred Fifteen Only) towards refund of service tax deducted from the Party through telegraphic transfer by debiting our Account No- 57027625920 to International Management Group (UK) Ltd. The Bank Account details of the Company is as under:-

A/c. Name	:	International Management Group (UK) Ltd
Name of the Bank	:	HSBC Bank
A/c. No-	:	59308987 (USD)
Sort Code	:	40-05-15
Swift Code	:	MIDLGB22
IBAN No	:	GB86MIDL40051559308987

I solicit your early action.

Thanking You,

Yours truly,


(M. P. Pandove)
Hony. Treasurer

09TS-77

@30.50

Cover No → 1622

1174801-1215511

741

8-4-9

THE BOARD OF CONTROL FOR CRICKET IN INDIA



PCA CRICKET STADIUM
 SECTOR-63, S.A.S. NAGAR,
 MOHALI (CHANDIGARH)
 TELEPHONE
 EPABX : 91-172-2232300
 2232301
 2232302
 FAX : 91-172-2230511
 E-MAIL : treasurerbccii@gmail.com

M. P. PANDOVE
 Hony. Treasurer

Honorary Treasurer's Office

Dated:-18.05.2009

21 MAY 2009

To

The Chief Manager,
 State Bank of Travancore,
 Ashok Marg, C-Scheme,
 Jaipur-302001.
 Fax:- 0141-2362596

841
 TS-147
 @ 74.92
 1720
 C-1229044.31

Rs. 920 80 000 -
 + 113 -
 920 80 113 -

Dear Sir,

You are requested to kindly remit GBP equivalent to Rs.9,20,80,000/- towards Fee for IPL- 2009, against their Inv No-2668752 dated 09.04.2009, through telegraphic transfer by debiting our Account No- 57027625920 to M/s. International Management Group (UK) Ltd. The bank details of the Company is as under:-

Name of the bank	HSBC Bank
Ac. No-	S 61490044 (GBP)
Ac. Name	M/s. International Management Group (UK) Ltd
Sort Code	40-05-20
Swift Code	MIDLGB2107J
IBAN No	GB79MIDL40052061490044

I solicit your early action.

Thanking You,

Yours truly,

(M. P. Pandove)
 Hony. Treasurer

Signature
 140.1415

3/2/11

X

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : INR 9,20,80,000/-
- 2. Purpose : CONTRACTUAL FEE FOR IPL 2009

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A.
 - * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : IMG (UK) LTD.
 - 2. Name and address of the Bank : HSBC BANK
 - 3. Account No. : S 61490044 (GBP)
 - * c) Issue travellers cheques for N.A
 - * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

HONY. TREASURER
Signature

Declaration
(Under FEMA 1999)

M.P. Paroloue declare that -

1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA) only the annual limit prescribed by Reserve Bank of India for the said purpose.

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

HONY. TREASURER

Name M.P. Paroloue
Hon. Treasurer BCCI

21-05-2009



- (v) carrying out research in consultation with BCCI each year to ascertain improvements in various areas of management and execution of the League;
- (w) development of the strategic brand framework for BCCI and manage brand IPL working with the BCCI team;
- (x) bringing-in global best practices in building and evaluating sporting properties and related aspects;
- (y) delivering a post event report at the end of each season and be subject to review on the performance and delivery of services rendered to BCCI.

5. **Non-Competition Covenant**

IMG warrants and covenants that neither it nor any of its affiliates (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, including without limitation any company in the IMG Group) shall engage, directly or indirectly, as principal or agent, in the business of the management, representation or exploitation of rights in relation to any other match or event involving the sport of cricket in India which is not conducted by the BCCI without the prior written consent of the BCCI, for the duration of the Representation Period and for a further period of three years after the termination of the Representation Period and notwithstanding the cause or reason for termination.

6. **Consideration**

6.1 In consideration of the provision of the Services, BCCI will pay to IMG the sum of:

(a) in respect of the 2009 IPL Season the sum Rs 25 crores being the invoiced and as yet unpaid balance of the total sum of Rs 33 crores which the parties acknowledge is due and payable in respect of said Season pursuant to the MOU (as varied by the parties), which sum shall be paid immediately upon signature of this Agreement in accordance with said invoices; and

(b) Rs 27 crores in respect of the 2010 IPL Season and each subsequent Season during the Representation Period provided that such sum shall increase by Rs 1 crore in respect of each Season in which there are nine or 10 Teams and a further Rs 1 crore per team in respect of each Season in which there are more than 10 Teams. This annual sum shall be paid in respect of 2010 to 25% on each of 1 October 2009, 1 January 2010, 1 April 2010 and 1 July 2010 with the payments in respect of each subsequent year of the Representation Period being structured in the same manner (such that in respect of 2011 the 25% instalments will be payable on 1 October 2010, 1 January 2011, 1 April 2011 and 1 July 2011 and so on).

6.2 The above-mentioned annual sums shall in each year be allocated in respect of those of the Services which are provided in India and in respect of those of the Services which are provided from outside India and IMG shall after the end of each Season inform BCCI or such allocation.

33 +
27
60

₹.110
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44

920 80000-
20 53 05 110-
6 14 42 550-
195 23 552-
116 47 250-

₹. 389998462

389998462 +
152410241 =
542408703

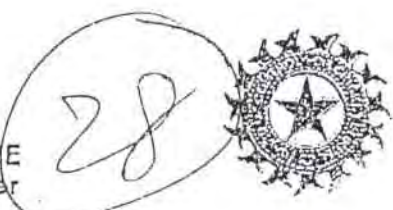


8000

34, 36, 40, 41, 42, 43

THE BOARD OF CONTROL FOR CRICKET IN INDIA

M. P. PANDOVE
Hon'y. Treasurer



PCA CRICKET STADIUM
SECTOR-63, S.A.S. NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE
EPABX : 91-172-2232300
2232301
2232302
FAX : 91-172-2230511
E-MAIL : treasurerbccri@gmail.com

Honorary Treasurer's Office

To

The Chief Manager,
State Bank of Travancore,
Asok Marg, C-Scheme,
Jaipur-302001.
Fax:- 0141-2362596

39 TS 296

DT. 29.10.09
04/11/09

28

Dear Sir,

You are requested to kindly remit GBP equivalent INR 20, 53,05,110/- (Twenty Crores Fifty Three Lacs Five Thousand One Hundred Ten Only) through telegraphic transfer by debiting our Account No- 57027625920 to M/s. International Management Group (UK) Ltd. The bank details of the Company is as under:-

Name of the bank	:	HSBC Bank
A/c No-	:	S 61490044 (GBF)
A/c Name	:	M/s. International Management Group (UK) Ltd
Sort Code	:	40-05-20
Swift Code	:	MIDLGB2107J
IBAN No	:	GB79MIDL40052061490044

I solicit your early action.

Thanking You,

Yours truly,

(M. P. Pandove)
Hon'y. Treasurer

1242817 - 1243931

Management (ambrosy) Fee

Ro

TS



16/8
228

X

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : INR 20,53,05,110/-
- 2. Purpose : CONTRACTUAL FEE FOR IPL 2009

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A.
- * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : IMG (UK) LTD.
 - 2. Name and address of the Bank : HSBC BANK
 - 3. Account No. : S 61490044 (GBP)
- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

[Signature]
HONY. TREASURER
Signature

Declaration
(Under FEMA 1999)

I, M.P. PANDAVE declare that -

1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA) only the annual limit prescribed by Reserve Bank of India for the said purpose.

2) Foreign exchange purchased from you is for the purpose indicated above.
(Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

[Signature]
Signature
HONY. TREASURER
Name M.P. PANDAVE
Hony. Treasurer, BCCI.

04-11-2009



- (v) carrying out research in consultation with BCCI each year to ascertain improvements in various areas of management and execution of the League;
- (w) development of the strategic brand framework for BCCI and manage brand IPL working with the BCCI team;
- (x) bringing-in global best practices in building and evaluating sporting properties and related aspects;
- (y) delivering a post event report at the end of each season and be subject to review on the performance and delivery of services rendered to BCCI.

5. **Non-Competition Covenant**

IMG warrants and covenants that neither it nor any of its affiliates (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, including without limitation any company in the IMG Group) shall engage, directly or indirectly, as principal or agent, in the business of the management, representation or exploitation of rights in relation to any other match or event involving the sport of cricket in India which is not conducted by the BCCI without the prior written consent of the BCCI, for the duration of the Representation Period and for a further period of three years after the termination of the Representation Period and notwithstanding the cause or reason for termination.

6. **Consideration**

6.1 In consideration of the provision of the Services, BCCI will pay to IMG the sum of:

(a) in respect of the 2009 IPL Season the sum Rs 23 crores being the invoiced and as yet unpaid balance of the total sum of Rs 33 crores which the parties acknowledge is due and payable in respect of said Season pursuant to the MOU (as varied by the parties), which sum shall be paid immediately upon signature of this Agreement in accordance with said invoices; and

(b) Rs 27 crores in respect of the 2010 IPL Season and each subsequent Season during the Representation Period provided that such sum shall increase by Rs 1 crore in respect of each Season in which there are nine or 10 Teams and a further Rs 1 crore per team in respect of each Season in which there are more than 10 Teams. This annual sum shall be paid in respect of 2010 to 25% on each of 1 October 2009, 1 January 2010, 1 April 2010 and 1 July 2010 with the payments in respect of each subsequent year of the Representation Period being structured in the same manner (such that in respect of 2011 the 25% instalments will be payable on 1 October 2010, 1 January 2011, 1 April 2011 and 1 July 2011 and so on).

6.2 The above-mentioned annual sums shall in each year be allocated in respect of those of the Services which are provided in India and in respect of those of the Services which are provided from outside India and IMG shall after the end of each Season inform BCCI of such allocation.

33 +
27
60

SRP
34, 36, 40, 41, 42, 43

Sr. No
24
28
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32
44

920,0000-
20 53 05 110 -
6 14 42 550 -
195-3 552 -
116 47 250 -

Pa. 38998462 -
38 99 84 62 +
15 24 10 241 +
54 24 08 703





THE BOARD OF CONTROL FOR CRICKET IN INDIA

M. P. PANDOVE
Hony. Treasurer



Honorary Treasurer's Office

PCA CRICKET STADIUM
SECTOR-63, S.A.S. NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE
EPABX : 91-172-223230:
2232301
2232302
FAX : 91-172-22305:1
E-MAIL : treasurerbcci@gmail.com

10 TS 09

2 JAN 2010
Date: 11.01.2010

31
11-30/11/2009

The Chief Manager,
State Bank of Travancore,
Ashok Marg, C-Scheme,
Jaipur-302001.
Fax:- 0141-2362596

GBP 838806.14

Dear Sir,

You are requested to kindly remit GBP equivalent INR 6,14,42,550/- (Six Crores Fourteen Lacs Forty Two Thousand Five Hundred Fifty Only) through telegraphic transfer by debiting our Account No- 57027625920 to M/s International Management Group (UK) Ltd. The bank details of the Company is as under:-

Name of the bank	:	HSBC Bank
A/c. No-	:	S 61490044 (GBP)
A/c. Name	:	M/s. International Management Group (UK) Ltd
Sort Code	:	40 05 20
Swift Code	:	MIDLGB21071
IBAN No	:	GB79MIDL40042061490044

I solicit your early action.

Thanking You,

Yours truly,

(M. P. Pandove)
Hony. Treasurer



P-170

Form A2
Application cum Declaration
(To be completed by the applicant)
Application for drawal of foreign exchange

I. Details of the applicant -

a. Name : The Board of Control for Cricket in India

b. Address : Cricket Center, Wankhede stadium,
D' Road, Churchgate,
Mumbai - 400020

c. Account No. : 57027625920

II. Details of the foreign exchange required

1. Amount (Specify currency) : INR 6,14,42,550/-

2. Purpose : Agreed Fee for IPL 2010.

III. I authorize you to debit my Saving Bank/Current/RTGS/LLP Account No. 57027625920 together with your charges.

* a) Issue a draft : Beneficiary's Name : N.A.

Address : N.A.

* b) Effect the foreign exchange remittance directly

Beneficiary's Name : International Management Group (IM) Ltd

Name and address of the Bank : HDFC Bank,

Account No. : 5 61490044 (GBP)

* c) Issue travellers cheques for N.A.

* d) Issue foreign currency notes for N.A.

(Strike out whichever is not applicable)
FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


HONY. TREASURER

Signature

12/01/2010



- (v) carrying out research in consultation with BCCI each year to ascertain improvements in various areas of management and execution of the League;
- (w) development of the strategic brand framework for BCCI and manage brand IPL working with the BCCI team;
- (x) bringing-in global best practices in building and evaluating sporting properties and related aspects;
- (y) delivering a post event report at the end of each season and be subject to review on the performance and delivery of services rendered to BCCI.

5. Non-Competition Covenant

IMG warrants and covenants that neither it nor any of its affiliates (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, including without limitation any company in the IMG Group) shall engage, directly or indirectly, as principal or agent, in the business of the management, representation or exploitation of rights in relation to any other match or event involving the sport of cricket in India which is not conducted by the BCCI without the prior written consent of the BCCI, for the duration of the Representation Period and for a further period of three years after the termination of the Representation Period and notwithstanding the cause or reason for termination.

6. Consideration

6.1 In consideration of the provision of the Services, BCCI will pay to IMG the sum of:

(a) in respect of the 2009 IPL Season the sum Rs 23 crores being the invoiced and as yet unpaid balance of the total sum of Rs 35 crores which the parties acknowledge is due and payable in respect of said Season pursuant to the MOU (as varied by the parties), which sum shall be paid immediately upon signature of this Agreement in accordance with said invoices; and

(b) Rs 27 crores in respect of the 2010 IPL Season and each subsequent Season during the Representation Period provided that such sum shall increase by Rs 1 crore in respect of each Season in which there are nine or 10 Teams and a further Rs 1 crore per team in respect of each Season in which there are more than 10 Teams. This annual sum shall be paid in respect of 2010 to 25% on each of 1 October 2009, 1 January 2010, 1 April 2010 and 1 July 2010 with the payments in respect of each subsequent year of the Representation Period being structured in the same manner (such that in respect of 2011 the 25% instalments will be payable on 1 October 2010, 1 January 2011, 1 April 2011 and 1 July 2011 and so on).

6.2 The above-mentioned annual sums shall in each year be allocated in respect of those of the Services which are provided in India and in respect of those of the Services which are provided from outside India and IMG shall after the end of each Season inform BCCI or such allocation.

33 +
27
60

34, 36, 40, 41, 42, 43

24	920,00000-
28	205345110-
31	61442550-
32	19523552-
44	11647250-

No. 389998462 -

389998462 +
152410241 +
542408703



32

THE BOARD OF CONTROL FOR CRICKET IN INDIA



M. P. PANDOVE
Hon'y. Treasurer

PCA CRICKET STADIUM
SECTOR-63, S A S NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE
F/PABX : 91-172-2232300
2232301
2232302
FAX : 91-172-2230511
E-MAIL : treasurerbcci@gmail.com

Temporary Treasurer's Office

10 TS 38
@ 73.85
C-373

2 FEB 2010

Date: 02/02/2010

The Chief Manager,
State Bank of Travancore,
Ashok Marg, C-Scheme,
Jaipur-302001.
Fax: 0141-2362596

Rs. 19523552-
113 -
Rs. 19523665 -

GBP 264367.66

Dear Sir,

You are requested to kindly remit GBP equivalent INR 1,95,23,552 Rs. One Crore Ninty Five Laes Twenty Three Thousand Five Hundred Fifty Two Only towards 25% of agreed fee for IPL 2010 (2nd Instalment), through telegraphic transfer by debiting our Account No- 57027625920 to M/s. International Management Group (UK) Ltd. The bank details of the Company is as under:

Name of the bank : HSBC Bank
A/c. No- : 8 61490044 (GBP)
A/c. Name : M/s. International Management Group (UK) Ltd
Sort Code : 40-05-20
Swift Code : MIDLGB2107J
IBAN No : GB79MIDL40052061490044

I solicit your early action.

Thanking You,

Yours truly,

(M. P. Pandove)
Hon'y. Treasurer

1224406 - 1228982

Q-433



X

Form A2

Application cum Declaration

(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : INR 1,95,23,552/-
- 2. Purpose : CONTRACTUAL FEE FOR IPL 2010

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A

* b) Effect the foreign exchange remittance directly -

- 1. Beneficiary's Name : IMG (UK) LTD.
- 2. Name and address of the Bank : HSBC BANK
- 3. Account No. : S 61490044 (GBP)

- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A

• (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

 HONY. TREASURER

Declaration


(Under FEMA 1999)

I, M.P. PANDOVE, declare that -

* 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA only) the annual limit prescribed by Reserve Bank of India for the said purpose.

* 2) Foreign exchange purchased from you is for the purpose indicated above

• (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

 HONY. TREASURER

02-02-2010



Name M.P. PANDOVE.
 HONY. TREASURER, BCCI.

- (v) carrying out research in consultation with BCCI each year to ascertain improvements in various areas of management and execution of the League;
- (w) development of the strategic brand framework for BCCI and manage brand IPL working with the BCCI team;
- (x) bringing-in global best practices in building and evaluating sporting properties and related aspects;
- (y) delivering a post event report at the end of each season and be subject to review on the performance and delivery of services rendered to BCCI.

5. Non-Competition Covenant

IMG warrants and covenants that neither it nor any of its affiliates (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, including without limitation any company in the IMG Group) shall engage, directly or indirectly, as principal or agent, in the business of the management, representation or exploitation of rights in relation to any other match or event involving the sport of cricket in India which is not conducted by the BCCI without the prior written consent of the BCCI, for the duration of the Representation Period and for a further period of three years after the termination of the Representation Period and notwithstanding the cause or reason for termination.

6. Consideration

6.1 In consideration of the provision of the Services, BCCI will pay to IMG the sum of:

(a) in respect of the 2009 IPL Season the sum Rs 23 crores being the invoiced and as yet unpaid balance of the total sum of Rs 33 crores which the parties acknowledge is due and payable in respect of said Season pursuant to the MOU (as varied by the parties), which sum shall be paid immediately upon signature of this Agreement in accordance with said invoices; and

(b) Rs 27 crores in respect of the 2010 IPL Season and each subsequent Season during the Representation Period provided that such sum shall increase by Rs 1 crore in respect of each Season in which there are nine or 10 Teams and a further Rs 1 crore per team in respect of each Season in which there are more than 10 Teams. This annual sum shall be paid in respect of 2010 to 25% on each of 1 October 2009, 1 January 2010, 1 April 2010 and 1 July 2010 with the payments in respect of each subsequent year of the Representation Period being structured in the same manner (such that in respect of 2011 the 25% instalments will be payable on 1 October 2010, 1 January 2011, 1 April 2011 and 1 July 2011 and so on).

6.2 The above-mentioned annual sums shall in each year be allocated in respect of those of the Services which are provided in India and in respect of those of the Services which are provided from outside India and IMG shall after the end of each Season inform BCCI of such allocation.

33 +
27
60

5 Crores
34, 36, 40, 41, 42, 43

Sp. 113
24
28
31
32
44

920,000/-
20,53,05,110/-
6,14,42,550/-
1,95,23,552/-
1,16,47,250/-

Rs. 38,99,98,462/-

38,99,98,462 +
15,24,10,241 +
54,24,08,703



THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
Victoria Hostel Road, Chepauk,
Chennai 600 005. INDIA.
TEL : 091-044-28524004 (Off)
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nsbccisecretary@yahoo.co.in

N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

Date: 25th June 2010

Mr. D.K.Sinha
Assistant Director
Directorate of Enforcement
Mumbai

Dear Sir,

Sub: Enquiries under FEMA
Ref: T-3/81/B/08/PKN 3372 dated 21st May 2010

Please find below and in the annexures the replies to the queries raised in the above letter

1. IPL Season -2 held in South Africa:

- (i) As it is a subsidiary of Cricket South Africa we do not have the details and the same will be obtained from Cricket South Africa (CSA) and submitted.
- (ii) As it is a subsidiary of Cricket South Africa we do not have the details and the same will be obtained from Cricket South Africa and submitted.
- (iii) Name of the Bank : Standard Bank
Date of opening : It will be obtained from CSA and submitted
Authorised Person : It will be obtained from CSA and submitted
Account is not closed
No repatriation done
- (iv) Details of all credits/debits to/from the above said account along with relevant enclosures are separately furnished in Annexure 'A'
- (v) No remittance by BCCI to IPL-SA (Pty) Ltd.
- (vi) Ticket Revenue only amounting to ZAR 37,471,392

7992
25/6/10

25/6/10
E

THE BOARD OF CONTROL FOR CRICKET IN INDIA



N. Srinivasan
(HONORARY SECRETARY)

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(vii) Details already furnished along with (iv) above.

(viii) No remittance by BCCI to IMG (SA)

(ix) Generally all agreements were entered into only by CSA or IPL-SA and not by BCCI-IPL

(x) No agreements entered into with any other Non-Resident other than CSA, IMG, IMG Media and Hawk-eye. Agreement with CSA already filed. Hawk eye - Annexure H
IMG agreements already filed

(xi) Break-up of payments made by IPL-SA and CSA under all heads of expenditure is furnished separately in Annexure-'B'.
Break-up of the payments made to Cricket South Africa has been already submitted to you earlier.

(xii) Incomes accrued to BCCI in South Africa in connection with IPL-2 are -

Ticket Revenue - ZAR 37,765,392

Pouring Rights - ZAR 9,31,567

These incomes have not been repatriated to India yet.

(xiii) Copy of Governing Council meetings minutes dated 22nd March 2009, deciding to hold the IPL-2 in South Africa already filed with you. No resolutions are available for agreements with difference companies.

2. Media Rights, Commercial Rights etc.

- (i) Details of all rights identified by BCCI as being capable of commercial exploitation including intellectual property rights, copyright etc. are given in Annexure-'C'
- (ii) Copy of the bid document/tender floated for sale of the above rights will be filed later.
- (iii) All the rights were offered for sale through tender, except Nimbus who had a right of first refusal.

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- (iv) Copy of the agreements for the following are enclosed in Annexure – 'D'
 - Media Rights – Nimbus Communications Ltd.
 - Title/Ground Sponsorship – World Sports Group
 - Team Sponsorship – Sahara
 - Clothing Sponsorship – Nike India Pvt. Ltd.
- (v) Details of payment received during Financial Year 2009-10 on sale of each of the rights as at (i) amount and mode of payment are given in Annexure – 'E'
- (vi) No agency's assistance was taken for the negotiation and sale of the above rights in respect of BCCI.
- (vii) We are in the process of verifying the details and will be submitting the details shortly.
- (viii) WSG-MSM agreement is not in possession of BCCI.
- (ix) No valuation was carried out.
- (x) No valuation was carried out.

3. International Management Group (IMG)

- (i) Sept 2007. No tender/bid/advertisement was given. IMG was appointed on the recommendations of Mr.I.S.Bindra and Mr.Lalit Modi.
- (ii) The fact that BCCI was to stage the IPL (concept etc.) was known only to the then President, Mr.I.S.Bindra and Mr.Lalit Modi. It is possible that IMG was used in developing the concept and taking preliminary steps to enable the launch of IPL. The Board members came to know about the involvement of IMG much later. It is

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presumed that IMG would have been involved in preparation of the ITT for Media Rights, Franchisee Rights, Player Auction, Sponsorship Rights etc.

(iii) Copy of the MOU with IMG dated 13th Sept 2007 is enclosed.

(iv) Copies enclosed. *(Not enclosed) will be submitted later*

(v) We are not aware of any details.

(vi) Details of payments made to IMG and its group companies with respect to IPL is enclosed in Annexure – 'F'

(vii) Copies of contracts with Zoom Communications Ltd. and details of payment with respect to IPL is enclosed in Annexure – 'G'.

(viii) Copies of contracts with Hawkeye Innovations Ltd. is and details of payment with respect to IPL is enclosed in Annexure – 'H'.

4. Correspondence with RBI/Banks etc.,

(i) It appears that BCCI has not made any application to RBI in relation to IPL

5. Bank Guarantees:

(i) Copies of valid Guarantees granted to BCCI with respect to IPL by Franchisees/right holders are attached in Annexure- 'I'

6. MOU/agreements with the foreign players have already been filed.

For Board of Control for Cricket in India


N.Srinivasan

Annexure - 'A'

Standard Bank Account Details

Date	Particulars	Vch Type	Vch No.	Debit	Credit
01/04/2009	Cricket South Africa	Receipt	1	20,000,000.00	
01/04/2009	Bank Charges	Payment	1		92.50
07/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	2		4,000,000.00
07/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	3		4,000,000.00
07/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	4		2,480,847.07
07/04/2009	Ireland/Davenport (Pty) Ltd.	Payment	5		570,000.00
08/04/2009	Cash	Contra	1		400,000.00
08/04/2009	Cash	Contra	2		260,500.00
09/04/2009	Cricket South Africa	Receipt	2	15,000,000.00	
09/04/2009	Cash	Contra	3		344,890.00
09/04/2009	Cash	Contra	4		470,420.00
09/04/2009	Cash	Contra	5		632,560.00
09/04/2009	Cash	Contra	7		247,240.00
09/04/2009	Cash	Contra	8		1,006,170.00
09/04/2009	Cash	Contra	10		1,198,720.00
09/04/2009	Bank Charges	Payment	6		5,000.00
14/04/2009	Megaview Displays	Payment	7		2,935,500.00
15/04/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment	8		173,722.89
15/04/2009	Ireland/Davenport (Pty) Ltd.	Payment	9		1,087,913.80
15/04/2009	Transfers-Cape Town	Payment	10		1,225,200.00
15/04/2009	Transfers-Port Elizabeth	Payment	11		460,000.00
16/04/2009	Imperial Chauffeur Drive	Payment	12		38,673.00
16/04/2009	Mindshare SA Gauteng (Pty) Ltd.	Payment	13		25,308,000.00
16/04/2009	Danzit Productions	Payment	14		550,232.63
16/04/2009	Cricket South Africa	Receipt	4	25,000,000.00	
16/04/2009	Supersport International (Pty) Ltd.	Payment	15		627,000.00
16/04/2009	Zemdock CC T/A Sedgars	Payment	16		654,360.00
17/04/2009	Southern Sun Hotel Interests (Pty) Ltd.	Payment	17		5,000,000.00
17/04/2009	One & Only, Cape Town	Payment	18		1,252,005.00
20/04/2009	Megaview Displays	Payment	19		2,148,900.00
21/04/2009	Imperial Chauffeur Drive	Payment	20		987,330.00
21/04/2009	Maverick (Chq Returned)	Payment	21		433,551.12
21/04/2009	Maverick (Chq Returned)	Payment	22		4,806,872.42
23/04/2009	Ireland/Davenport (Pty) Ltd.	Payment	23		59,184.53
23/04/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	24		2,003,355.17
23/04/2009	Glenrand M.I.B. Ltd.	Payment	25		654,000.00
23/04/2009	One & Only, Cape Town	Payment	26		1,252,005.00
23/04/2009	Lazer Communications	Payment	27		12,215.10
23/04/2009	LX Steeldesign	Payment	28		8,727.84
23/04/2009	Villager Football Club	Payment	29		60,000.00
23/04/2009	Southern Sun Hotel Interests (Pty) Ltd.	Payment	30		5,000,000.00
23/04/2009	Booley's Electrical Servies & Contractors	Payment	31		606,867.60
23/04/2009	Cricket South Africa	Receipt	5	20,000,000.00	
24/04/2009	FM Etson	Payment	32		215,000.00
24/04/2009	Transfers-Durban	Payment	33		900,000.00
24/04/2009	Transfers-Durban	Payment	34		450,000.00
28/04/2009	Nicholls Steyn & Associates (Pty) Ltd.	Payment	35		381,544.89
28/04/2009	AcceloCorp	Payment	36		89,500.00
28/04/2009	Proto Trading CC	Payment	37		2,389.00
28/04/2009	Image Entertainment (Pty) Ltd.	Payment	38		11,400,000.00
28/04/2009	Nicholls Steyn & Associates (Pty) Ltd.	Payment	39		617,400.00
28/04/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment	40		11,400,000.00
28/04/2009	Danzit Productions	Payment	41		556,844.63
28/04/2009	Conclusive Projects Management	Payment	42		92,973.20
28/04/2009	Mi Data	Payment	43		745,000.64
28/04/2009	Roges Scheepers	Payment	44		5,000.00
28/04/2009	Ireland/Davenport (Pty) Ltd.	Payment	45		3,047,197.20
29/04/2009	H.I.Adams & Sons (Cape) C.C.	Payment	46		49,151.10
29/04/2009	Ireland/Davenport (Pty) Ltd.	Payment	47		3,385,955.50
29/04/2009	Cricket South Africa	Receipt	6	20,000,000.00	
29/04/2009	Cricket South Africa	Receipt	7	15,000,000.00	
29/04/2009	Maverick (Chq Returned)	Receipt	8	433,551.12	



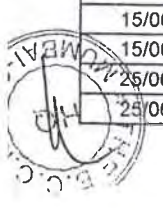
Standard Bank Account Details

Date	Particulars	Vch Type	Vch No.	Debit	Credit
29/04/2009	Maverick (Chq Returned)	Receipt	9	4,806,872.42	
30/04/2009	Specialized Access Services	Payment	48		60,144.69
30/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	49		205,551.12
30/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	50		4,806,872.42
30/04/2009	Bank Charges	Payment	51		5,000.00
30/04/2009	Cash	Contra	11		764,000.00
30/04/2009	Transfers-Durban	Payment	52		500,000.00
30/04/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	53		228,000.00
30/04/2009	Bank Charges	Payment	54		37,389.01
30/04/2009	Bank Charges	Payment	55		409.92
04/05/2009	Megaview Displays	Payment	56		3,021,000.00
04/05/2009	Fence Mac	Payment	57		141,656.40
04/05/2009	The Michelangelo Towers	Payment	58		41,422.95
04/05/2009	Panalux SA (Pty) Ltd	Payment	59		3,012.34
05/05/2009	Sports Team Organisers Hospitality	Payment	60		61,286.40
05/05/2009	The Scion Shop	Payment	61		59,430.00
05/05/2009	One & Only, Cape Town	Payment	62		313,311.00
05/05/2009	Signs on Line CC	Payment	63		159,600.00
05/05/2009	Rennies Travel (Pty) Ltd.	Payment	64		3,000,000.00
06/05/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	65		3,144,254.12
06/05/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	66		166,776.97
06/05/2009	Stella Vista	Payment	67		287,280.00
06/05/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	68		70,224.00
06/05/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	69		710,702.30
06/05/2009	Cricket South Africa	Receipt	10	10,000,000.00	
06/05/2009	Cricket South Africa	Receipt	11	20,000,000.00	
07/05/2009	Cricket South Africa	Receipt	12	20,000,000.00	
07/05/2009	Cash	Contra	12		1,298,000.00
07/05/2009	Bank Charges	Payment	70		5,000.00
07/05/2009	Transfers-East London	Payment	71		280,000.00
07/05/2009	Transfers-Kimberley	Payment	72		279,046.00
08/05/2009	Transfers-East London	Payment	73		288,800.00
08/05/2009	Aran Foundation	Payment	74		1,415,675.37
09/05/2009	Cricket South Africa	Payment	77		20,000,000.00
09/05/2009	Cricket South Africa	Payment	78		20,000,000.00
09/05/2009	Cricket South Africa	Payment	79		1,187,321.97
11/05/2009	Bank Charges	Payment	80		971.00
11/05/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	81		652,325.10
12/05/2009	Transfers-Durban	Payment	82		550,000.00
12/05/2009	Coach Corporation CC	Payment	83		1,885,360.00
12/05/2009	Nicholls Steyn & Associates (Pty) Ltd.	Payment	84		2,850,000.00
12/05/2009	Big Concerts International	Payment	85		1,083,000.00
12/05/2009	Transfers-Durban	Payment	86		560,000.00
12/05/2009	Cricket South Africa	Receipt	13	7,000,000.00	
13/05/2009	Elwierda Stellenbosch Pty Ltd.	Payment	87		4,580.00
13/05/2009	Imperial Chauffeur Drive	Payment	88		1,117,482.00
13/05/2009	NB Promotions CC	Payment	89		32,062.50
13/05/2009	Promo House	Payment	90		9,690.00
13/05/2009	Mi Data	Payment	91		287.36
13/05/2009	Cricket South Africa	Receipt	14	2,000,000.00	
14/05/2009	Cash	Contra	14		600,000.00
16/05/2009	SVR Entertainments	Payment	92		1,000,000.00
18/05/2009	SVR Entertainments	Payment	93		5,053,098.00
18/05/2009	Cricket South Africa	Receipt	15	10,000,000.00	
18/05/2009	Cricket South Africa	Receipt	16	10,000,000.00	
19/05/2009	Core Security CC	Payment	94		1,051,697.00
19/05/2009	Frogfoot Networks	Payment	95		23,427.00
19/05/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	96		2,096,169.42
19/05/2009	Megaview Displays	Payment	97		3,100,000.00
19/05/2009	Border Cricket Board	Payment	98		28,800.00
19/05/2009	Eastern Province Amateur Cricket Board	Payment	99		67,200.00
19/05/2009	Free State Cricket Union	Payment	100		19,200.00



Standard Bank Account Details

Date	Particulars	Vch Type	Vch No.	Debit	Credit
19/05/2009	Gauteng Strickers	Payment	101		76,800.00
19/05/2009	Griqualand West Cricket Board	Payment	102		28,800.00
19/05/2009	KZN Cricket Union	Payment	103		153,600.00
19/05/2009	Northerns Cricket Union	Payment	104		115,200.00
19/05/2009	Western Province Cricket (Pty)	Payment	105		76,800.00
19/05/2009	Cash	Contra	16		40,000.00
19/05/2009	Cash	Contra	17		210,000.00
19/05/2009	Cash	Contra	18		400,000.00
19/05/2009	Cash	Contra	20		300,000.00
19/05/2009	Transfers-Durban	Payment	106		350,000.00
19/05/2009	Megaview Displays	Payment	107		332,540.00
20/05/2009	Maverick Experience Exhilarator (Pty) Ltd	Payment	108		282,100.00
20/05/2009	Big Concerts International	Payment	109		5,277,778.00
20/05/2009	The Michelangelo Towers	Payment	110		117,210.00
20/05/2009	Image Entertainment (Pty) Ltd.	Payment	111		18,678,159.00
20/05/2009	Wembley	Payment	112		13,452.00
20/05/2009	Computicket (Pty) Ltd.	Receipt	17	25,000,000.00	
21/05/2009	Mindshare SA Gauteng (Pty) Ltd.	Payment	113		5,196,239.70
22/05/2009	Cash	Contra	21		720,000.00
22/05/2009	Cricket South Africa	Receipt	18	10,000,000.00	
22/05/2009	Cricket South Africa	Payment	114		9,080,659.72
27/05/2009	Cash	Contra	22	218,000.00	
27/05/2009	Cricket South Africa	Receipt	20	10,000,000.00	
27/05/2009	Cricket South Africa	Receipt	21	20,000,000.00	
27/05/2009	Elwierda Mahube Coach Tours (Pty) Ltd.	Payment	115		7,200.00
27/05/2009	Wild & Marr	Payment	116		12,835.00
27/05/2009	Mindshare SA Gauteng (Pty) Ltd.	Payment	117		5,814,000.00
27/05/2009	Mindshare SA Gauteng (Pty) Ltd.	Payment	118		24,095,245.83
29/05/2009	Cricket South Africa	Receipt	22	5,000,000.00	
29/05/2009	Rennies Travel (Pty) Ltd.	Payment	119		1,500,000.00
29/05/2009	Rennies Travel (Pty) Ltd.	Payment	120		1,500,000.00
29/05/2009	Rennies Travel (Pty) Ltd.	Payment	121		1,259,105.17
29/05/2009	Rennies Travel (Pty) Ltd.	Payment	122		206,567.00
29/05/2009	Megaview Displays	Payment	123		100,320.00
29/05/2009	Signs on Line CC	Payment	124		5,130.00
29/05/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	125		100,491.00
29/05/2009	Security Patrol Experts CC	Payment	126		17,236.80
29/05/2009	Signs on Line CC	Payment	127		212,245.81
30/05/2009	Bank Charges	Payment	128		48,811.02
30/05/2009	Bank Charges	Payment	129		2,007.80
30/05/2009	Bank Charges	Payment	130		192.15
30/05/2009	Bank Charges	Receipt	23	26.09	
02/06/2009	Cricket South Africa	Receipt	24	7,000,000.00	
02/06/2009	Imperial Chauffeur Drive	Payment	131		1,129,743.00
02/06/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment	132		5,700,000.00
03/06/2009	Antique Silver	Payment	133		118,383.30
05/06/2009	Silva Sale	Payment	134		14,475.00
05/06/2009	Zemdock CC T/A Sedgars	Payment	135		17,100.00
05/06/2009	Saxon Hotel (Pty) Ltd.	Payment	136		368,885.00
05/06/2009	Big Concerts International	Payment	137		1,825,482.00
05/06/2009	Signs on Line CC	Receipt	25	159,600.00	
10/06/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment	138		3,420,000.00
10/06/2009	Cricket South Africa	Receipt	26	3,500,000.00	
10/06/2009	Computicket (Pty) Ltd.	Receipt	27	5,527,322.01	
12/06/2009	Burlington Data Print	Payment	139		298,720.93
12/06/2009	Paarl Rock Tours	Payment	140		5,800.00
12/06/2009	Imperial Chauffeur Drive	Payment	141		118,547.25
15/06/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	142		1,058,306.60
15/06/2009	Fidelity Security	Payment	143		122,162.40
15/06/2009	Imprest Cash	Contra	23		3,000.00
25/06/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	144		5,000,000.00
25/06/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	145		4,322,305.38



Standard Bank Account Details

Date	Particulars	Vch Type	Vch No.	Debit	Credit
25/06/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment			
25/06/2009	Southern Sun Hotel Interests (Pty) Ltd.	Payment	146		
25/06/2009	Nicholls Steyn & Associates (Pty) Ltd.	Payment	147		342,000.00
25/06/2009	Mindshare SA Gauteng (Pty) Ltd.	Payment	148		5,000,000.00
25/06/2009	Zemdock CC T/A Sedgars	Payment	149		4,568,793.28
25/06/2009	Cricket South Africa	Payment	150		22,619,052.33
25/06/2009	Cricket South Africa	Receipt	29		45,600.00
25/06/2009	Magna Carta Public Relations (Pty) Ltd.	Receipt	30	18,000,000.00	
25/06/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	151	20,000,000.00	
25/06/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	152		102,097.64
30/06/2009	Coach Corporation CC	Payment	153		150,000.00
30/06/2009	I.M.G. (S.A.) (Pty) Ltd.	Payment	154		150,000.00
30/06/2009	Bank Charges	Payment	155		1,635,844.00
30/06/2009	Rollex Cargo (Pty) Ltd.	Payment	156		342,000.00
30/06/2009	Magna Carta Public Relations (Pty) Ltd.	Payment	157		89.90
30/06/2009	Bank Charges	Receipt	31		55,407.72
30/06/2009	Cricket South Africa	Receipt	32	201,048.82	
06/07/2009	One & Only, Cape Town	Receipt	33	83.94	
08/07/2009	Cricket South Africa	Payment	158	2,400,000.00	
08/07/2009	One & Only, Cape Town	Receipt	34		606,946.90
09/07/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	159	120,000.00	
09/07/2009	Maverick Experience Exhilarator (Pty) Ltd.	Payment	160		273,379.00
09/07/2009	Rennies Travel (Pty) Ltd.	Payment	161		4,674.48
09/07/2009	AcceloCorp	Payment	162		65,322.74
09/07/2009	Cricket South Africa	Payment	163		445,000.00
17/07/2009	Ireland/Davenport (Pty) Ltd.	Receipt	35		14,024.00
28/07/2009	Computicket (Pty) Ltd.	Receipt	36	530,000.00	
30/07/2009	Promo House	Receipt	37	678,417.75	
30/07/2009	Geraghty Trading	Payment	164	6,726,069.99	
30/07/2009	Promo House	Payment	165		1,596.00
30/07/2009	Danzit Productions	Payment	166		6,156.00
30/07/2009	Sportzpics CC	Payment	167		2,736.00
30/07/2009	AB Reeves	Payment	168		25,929.98
30/07/2009	Telford Vice	Payment	169		19,272.00
30/07/2009	Enforce Security Services	Payment	170		2,100.00
30/07/2009	Imperial Chauffeur Drive	Payment	171		11,003.85
31/07/2009	Bank Charges	Payment	172		80,056.50
13/08/2009	Southern Sun Hotel Interests (Pty) Ltd.	Receipt	38		65,102.00
13/08/2009	Lorelle Bell	Payment	173	1.97	
13/08/2009	ME Doman	Payment	174		3,702,147.93
13/08/2009	Patrick Compton	Payment	175		2,127.60
13/08/2009	Rennies Travel (Pty) Ltd.	Payment	176		8,510.40
		Payment	177		4,255.20
					62,300.00
				334,300,994.11	
					330,883,690.55
					3,417,303.56

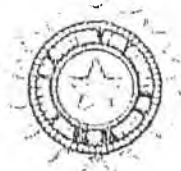


Expenditure Statement

ZAR

Particulars	Amount
Advertisement & Promotions	80 240 940.08
Autograph Bats	190 000.00
Balls and Stumps	424 000.00
Bank Charges	115 162.35
Cargo Charges	55 407.72
Carnival, IPL Event & Opening Ceremony Exp	10 625 054.00
Closing Ceremony Expenses	10 779 905.40
Compensation Costs to Franchisees	709 415.00
Daily Allowance for BCCI Officials	388 000.00
Daily Allowance for Staff	1 047 700.00
Dugouts Rental and Branding	990 702.00
Entertainment Expenses	28 229 000.13
Fencing Expenses	124 260.00
Generator Hire Charges	667 484.25
Gifts	163 275.00
Golf Day Expenses	152 388.50
Ground Transport	1 576 557.75
Handling Fees	600 000.00
Hero Honda Motorbike Display Expenses	167 644.00
Hospitality Services	28 580 854.62
Host Fees-CSA	30 000 000.00
Insurance Charges	9 993 914.57
IPL Running Costs-CSA	3 817 273.37
LED Screens & Boards	10 260 000.00
Main Entrance Archway Structures Exp	800 000.00
Meal & Misc	149 689.39
Meeting Expenses	600 440.24
Miss Bollywood Expenses	45 000.00
Onsite & Media Support	674 311.40
Other Expenses	56 488.61
Parking Charges	60 000.00
Pouring Rights to Franchisees	931 567.00
Practice Cost-CSA	203 187.92
Press Conference Expenses	299 908.43
Printing & Stationery	264 174.30
Production Cost	15 501 828.00
Production of Ads for Franchisees	153 000.00
Public Relations Expenses	2 307 645.48
Roof Painting & Signage Removal Expenses	450 330.54
Rope Access Work at Durban	46 723.50
Scorers Fees	566 400.00
Security Expenses	10 643 559.03
Stadium Branding and Signage Exp	13 109 346.08
Stadium Damages-CSA	550 940.00
Stadium Host Fees-CSA	7 375 000.00
Stadium Running Cost-CSA	19 116 210.32
Staff Clothings	74 727.55

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
Victoria Hostel Road, Chepauk,
Chennai 600 005. INDIA.
TEL : 091-044-28524004 (Off)
TELE FAX : 091-044-42663555
MOBILE : 09841090122
nsbccsecretary@yahoo.co.in

N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

29th July 2010

To

Mr. D K Sinha
Asst. Director
Directorate of Enforcement
Mumbai

Dear Sir,

With reference to my Statement recorded at your office during 7th and 8th July 2010, I had stated that I would be submitting the following information:

1. The list of players contracted with BCCI, the list of agents whose fee is part of the players fee as provided by IMG is provided as Annexure A
2. Payment made to CSA datewise for IPL 2010 is provided as Annexure B
3. Account number of Cricket South Africa where transfer has been made and the details of Authorized Signatory of Cricket South Africa and Cricket SA - IPL is provided as Annexure C.
4. The account of IPL SA is yet to be closed. The balance statement as on 6th July 2010 is provided as Annexure D.
5. Agent fee of USD 55,714 was paid during Financial Year 2008-09 to Essentially Group, UK.
6. We have not made any application to Reserve Bank of India for remittance to Cricket South Africa.

Thanking You.

Yours faithfully,

N. Srinivasan
Hon. Secretary

VARIOUS IPL-RELATED AGREEMENTS

INTRODUCTION

The MOUs listed below were prepared by BCCI in preparation for the inaugural IPL which took place in 2008. In some cases they were then replaced by basic/firm agreements, some of which were prepared by IMG (IMG did not prepare basic agreements with Indian players who were entered into the first 2008 player auction). In respect of those players who had agents the original intention was for the franchise to pay the relevant brokerage/commission direct to the agents and to deduct this from the player's fee. IMG is not (due to issues of confidentiality etc) aware of the amount of any sums actually paid by the franchisee and received by the agents or paid direct by the players to such agent.

Where a player who had been contracted by BCCI was either not selected in the player auction or was selected at a fee lower than the sum guaranteed under the agreement with the BCCI then BCCI agreed to pay the difference to the player and also to make payment to certain agents of their brokerage/commission. IMG does not have copies of signed agreements relating to this.

MOU/PLAYER RETAINERS WITH BCCI

Part 1 lists those MOUs in IMG's possession.

Part 2 lists those MOUs which we understand exist but are not in our possession.

Part 3 lists the player retainer agreements in our possession.

Part 1

- | | |
|--|---|
| <ul style="list-style-type: none"> • Afridi, Shaihid (MOU) • Akhtar, Shoaib (MOU) • Andrew Symonds (MOU) • Asif, Mohammad (MOU) • Boucher, Mark (MOU) • Bracken, Nathan (MOU) • Chanderpaul, Shivnarine (MOU) • de Villiers, AB (MOU) • Gayle, Chris (MOU) • Gibbs, Herschelle (MOU) • Gilchrist, Adam (MOU) • Gillespie, Jason (MOU) • Hayden, Matthew (MOU) • Hussey, Matthew (MOU) • Kallis, Jacques (MOU) • Khan, Younis (MOU) • Langer, Justin (MOU) | <ul style="list-style-type: none"> • Lee, Brett (MOU) • Malik, Shoaib (MOU) • McCullun, Brendan (MOU) • McGrath, Glenn (MOU) • Morkel, Albie (MOU) • Ntini, Makhaya (MOU) • Oram, Jacob (MOU) • Pollock, Shaun (MOU) • Ponting, Ricky (MOU) • Prince, Ashwell (MOU) • Sarwan, Ram Naresh (MOU) • Smith, Graeme (MOU) • Steyn, Dale (MOU) • Styris, Scott (MOU) • Vaas, Chaminda (MOU) • Vettori, Daniel (MOU) • Warne, Shane (MOU) |
|--|---|

Part 2

- | | |
|---|---|
| <ul style="list-style-type: none"> • Muralidharan • Fleming, Stephen • Maharroof • Zoysa • Sangakkara • Jayawardene | <ul style="list-style-type: none"> • Dilhara Fernando • Malinga • Bosman • Jayasuriya • Yousuf |
|---|---|

Part 3

- | | |
|--|---|
| <ul style="list-style-type: none"> • Franklin, James • Fulton, Peter • How, Jamie | <ul style="list-style-type: none"> • Patel, Jeetan • Martin, Christopher • Mills, Kyle |
|--|---|



BASIC/FIRM AGREEMENTS WITH BCCI

Part 1 lists those basic/firm agreements in IMG's possession (signed by the Player but not BCCI).
Part 2 lists those basic/firm agreements which we understand exist but are not in our possession.

Part 1

- Afridi, Shahid (Basic)
- Akmal, Kamran (Basic)
- Akthar, Shoaib (Basic)
- Asif, Muhammad (Basic)
- Bosman, Loots (Basic)
- Boucher, Mark (Basic)
- Bracken, Nathan (Basic)
- Chanderpaul, Shivnarine (Basic)
- Chawla, Piyush (Basic)
- de Villiers, AB (Basic)
- Dhoni, M S (Basic)
- Dilshan, TM (Basic) Pg 3 not there
- Fernando, Dilhara (Basic)
- Fleming, Stephen (Basic)
- Gambhir, Goutam (Basic)
- Ganguly, Saurav (Basic)
- Gibbs, Herschelle (Basic)
- Gilchrist, Adam (Basic)
- Gul, Umar (Basic)
- Hayden, Matthew (Basic)
- Hussey, David (Basic)
- Hussey, Michael (Basic)
- Jayasuriya, Santh (BASIC)
- Jayawardena, Mahela (BASIC)
- Kaif, Mohommad (Basic)
- Karthik, Dinesh (Basic)
- Kartik, Murli (Basic)
- Katich, Simon (Basic)
- Khan, Younus (Basic)
- Khan, Zaheer (Basic)
- Langers, Justin (Basic)
- Lee, Brett (Basic)
- Maharroof, Farveez (Basic)
- Malik, Shoaib (Basic)
- Malinga, Lasith (Basic)
- McCullum, Brendon (Basic)
- Morkel, Albie (Firm)
- Muralidaran, Muttiah (Basic)
- Oram, Jacob (Basic)
- Patel, Munaf (Basic)
- Pathan, Irfan (Basic)
- Pathan, Yusuf (Basic)
- Pollock, Shaun (Basic)
- Ponting, Ricky (Basic)
- Raina, Suresh (Basic)
- Sangakkara, Kumar (Basic)
- Sarwan, Ram Naresh (Basic)
- Sehwan, Virender (Basic)
- Sharma, Ishant (Basic)
- Sharma, Rohit (Basic)
- Silva, Chamara (Basic)
- Singh, Harbhajan (Basic)
- Singh, RP (Basic)
- Singh, Yuvraj (Basic)
- Sreesanth, S (Basic)
- Styris, Scott (Basic)
- Symonds, Andrew (Basic)
- Taibu, Tatenda (Basic)
- Tendulkar, Sachin (Basic)
- Tiwari, Manoj (Basic)
- Utthapa, Robin (Basic)
- Vettori, Daniel (Basic)
- Warne, Shane (Basic)
- White, Cameron (Basic)
- Yusuf, Muhammad (Basic)
- Zoysa, Nuwan (Basic)

Part 2

- Steyn, Dale
- Hopes, James
- UL Haq, Misbal
- Watson, Shane
- Pomersbach, Luke
- Mascersans, D
- Geeves, Brett
- Tanveer, Sohail
- Bull, Salman
- Razak, Abdul
- Morkel, Morne
- Franklin, James
- Ronchi, Luke
- Thornely, Dominic
- Kallis, J
- Smith, Graeme
- Prince, Ashwell
- Vaas, Chaminda
- Ntini, M

IPL PLAYERS REPRESENTED BY AGENTS

Austin Management Limited

- Mahela Jayawardene
- Kumar Sangakkara
- Sanatha Jayasuriya
- Lasith Malinga (missed full season)
- Dilhara Fernando
- Farveez Maharoo
- Tillakaratne Dilshan
- Nuwan Zoysa
- Ajantha Mendis (replacement for KKR)

Insite Organisation

- Brett Lee
- Ricky Ponting
- Simon Katich
- Andrew Symonds
- Matthew Hayden
- Nathan Bracken
- Michael Hussey
- Adam Gilchrist
- Glenn McGrath
- Cameron White

Essentially Group (aka Athletes One)

- David Hussey
- Chaminda Vaas
- Shoaib Akhtar
- Daniel Vettori
- Scott Styris
- Dale Steyn
- Herschelle Gibbs
- Jacques Kallis
- AB DeVilliers
- Mark Boucher
- Makhaya Ntini
- Albie Morkel
- Brett Geeves
- Graeme Smith
- Loots Bosman

James Erskine

- Shane Warne

ANNEXURE - B

Details of Payment made to Cricket South Africa for IPL 2009

Year of payment	Date	USD	INR
2008-09	31.03.2009	7000000	356230000
2008-09	31.03.2009	1000000	50890000
	Amount remitted in 2008-09	8000000	407120000
2009-10	16.04.2009	10000000	495850000
2009-10	30.04.2009	5000000	250700000
2009-10	30.04.2009	2500000	125350000
2009-10	23.05.2009	10000000	478550000
2009-10	10.08.2009	4000000	191360000
	Amount remitted in 2009-10	31500000	1541810000
	Total Amount Remitted	39500000	1948930000



NAME : Cricket South Africa
 OFFICE VISIT :

BANKING and INVESTMENT RELATED

CH ACCOUNT	Account 1		Account 6	
	Account type (Bank account, Investment, etc)	USD Account	Bank account	Std Bank
Name in name (eg Standard Bank, Liberty Life, Allan Gray etc)	Std Bank	Rosebank	Rosebank	
Details of institution (branch etc)	Cricket South Africa	Cricket South Africa	Cricket SA - IPL	
Name		Dollar Account	Current Account	
Type		90476670	420948619	
Number				
Details in respect of manual cheques and EFT payments or other persons	Gerald, Don, Trish and Christelle	Don, Trish and Christelle	Yes	
Details up to date (Yes/No)	Yes			
Facilities and other facilities				
Valid at the Audit date - 30 June 2009				
File				

(Handwritten signature)



SANDTON
PO BOX 62325 MARSHALLTOWN 2107

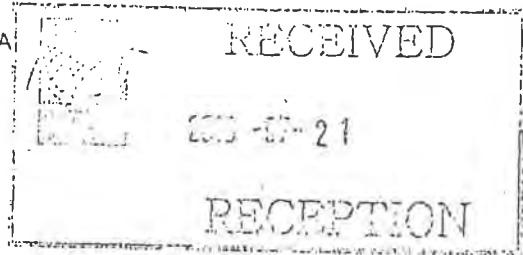
SANDTON
156 5TH ST
SANDTON
GAUTENG
2146

Customer Care Centre: 0860 101 341

SANDTON
PO BOX 62325
MARSHALLTOWN
GAUTENG
2107

08 July 2010
461941761

THE DIRECTOR
CRICKET SA (PTY) LTD -IPL S.A
PO BOX 55009
NORTHLANDS
2116



SANDTON 9205
MONTHLY MAIL

Statement No 16
VAT Reg. No.
Page 1 of 1

Statement Frequency: MONTHLY
Statement from 07 June 2010 to 06 July 2010

BUSINESS CURRENT ACCOUNT	Account Number	42 094 861 9
---------------------------------	----------------	--------------

Month-end Balance:	R743,753,15
--------------------	-------------

Details	Service Fee	Debits	Credits	Date	Balance
BALANCE BROUGHT FORWARD				06/07	743,916,15
FEE-AUDITORS CERTIFICATE	###	95,00-		06/30	743,823,15
SERVICE FEE	###	70,00-		06/30	743,753,15
MIN SF 420948619					

These fees are inclusive of VAT

Fee Structure		
Overdraft Rate*	10,000%	
	Review Date (temporary facilities excluded)	2010-03-30
Service Fee for cheques and certain specified debits (Inclusive of VAT)	R3,00 + 1,20% of transaction value (maximum R12,81) Minimum Monthly Service Fee: R70,00	
*Overdraft facilities are subject to the bank's terms and conditions. For details please contact your nearest branch or visit www.standardbank.co.za		

Account Summary

Details of Agreement	
Annual Rate of Interest	10,000%
Monthly Repayment amount	0,00
Frequency of instalment	
Balance available at date of statement	743,753,15
Arranged Limit	0,00
Summary of Transactions	
Net Payment Received for period of statement	0,00
Interest Charged	0,00

... ..

Handwritten signature and date 11/8/2010

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
Victoria Hostel Road, Chepauk,
Chennai 600 005. INDIA.
TEL : 091-044-28524004 (Off)
TELE FAX : 091-044-42663555
MOBILE : 09841090122
nsbccsecretary@yahoo.co.in

N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

16th August 2010

To

Mr. D K Sinha
Asst. Director
Directorate of Enforcement
Mumbai

Dear Sir,

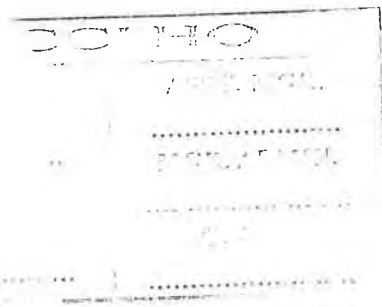
Sub: Investigation under the provisions of Foreign Exchange Mangement Act 1999 – reg.

With reference to your letter No. T-3/49-B/2010 dated 10th August 2010, we are furnishing herewith the details of payments made datewise along with the Bank Account details of BCCI.

Thanking You,

Yours faithfully,

N. Srinivasan
Hon. Secretary



Pl. put up a letter to the concerned Bank and call for the details along with copies of application in form A-1/A-2

Subul
20-8-

AEO (BC)

S.NO.	NAME	MODE /DATE	MADE IN	CONVE RSION RATE	AMT IN INR	RTGS MADE BY.	BANK NAME & ADRESS (RTGS MADE THROUGH).
1	CRICKET SOUTH AFRICA PTY LTD	RTGS / 28.3.09	USD 70,00,000	50.89	356230000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001
2	CRICKET SOUTH AFRICA PTY LTD	RTGS / 28.3.09	USD 10,00,000	50.89	50890000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001
3	CRICKET SOUTH AFRICA PTY LTD	RTGS / 13.4.09	USD 1,00,00,000	49.585	495850000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001
4	CRICKET SOUTH AFRICA PTY LTD	RTGS / 25.4.09	USD 50,00,000	50.14	250700000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001
5	CRICKET SOUTH AFRICA PTY LTD	RTGS / 25.4.09	USD 25,00,000	50.14	125350000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001

S.NO.	NAME	MODE /DATE	MADE IN	CONVE RSION RATE	AMT IN INR	RTGS MADE BY.	BANK NAME & ADRESS (RTGS MADE THROUGH).
6	CRICKET SOUTH AFRICA PTY LTD	RTGS / 14.5.09	USD 1,00,00,000	47.855	478550000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001
7	CRICKET SOUTH AFRICA PTY LTD	RTGS / 27.7.09	USD 40,00,000	47.84	191360000	A/C NAME-THE BOARD OF CONTROL FOR CRICKETIN INDIA, A/C NO. 57027625920, RTGS NO-SBTR00000612	STATE BANK OF TRAVANCORE,ASHOK MARG, C-SCHEME,JAIPUR-302001

Handwritten signature

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
The Tamil Nadu Cricket Association
M A Chidambaram Stadium
Victoria Hostel Road, Chepauk,
Chennai 600 005, INDIA.
TEL : 091-044-28580044(Off)
TELE FAX : 091-044-28580102
MOBILE : 09841090122
nsbccisecretary@yahoo.co.in

N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

21st January 2010

21-01-2011
To

Mr. D K Sinha
Assistant Director
Directorate of Enforcement
Mumbai

Dear Sir,

With reference to your letter No. T-3/44-B/2010, please find below clarifications as requested by you:

2. We had written to Cricket South Africa to provide the details of the constitution of IPL SA along with names and address of the Office Bearers and date of formation along with bank statements from inception till date. We are yet to receive the information from Cricket South Africa. As explained before, BCCI were not operating this bank account and has no control over the said account or the entity. We have received the information on the signatories of Cricket South Africa Bank account and IPL SA Bank Account. The information is attached.

- 3.
- i) Copies of applications in form A2 in connection with IPL-2 is attached.
 - ii) Details of all remittances for IPL -2 in prescribed format is attached.
 - iii) Copies of invoices /approval documents as required are attached.
 - iv) IPL SA Pte Ltd is a subsidiary of Cricket South Africa and it is not necessary for BCCI to grant permission / approval to incorporate the subsidiary.
 - v) Details and break-up of expenses are attached
 - vi) No donations were paid to any school in South Africa by BCCI
 - vii) Audited statement of IPL-2 accounts are attached

Thanking You,

Yours faithfully,

N. Srinivasan
Hon. Secretary

Point No: - 2.

NAME : Cricket South Africa
 IF VISIT :

BANKING and INVESTMENT RELATED

BANK ACCOUNT	Account 1		Account 6	
	Account type (Bank account, Investment etc)	USD Account	Bank account	Std Bank
Bank name (eg Standard Bank, Liberty Life, Allan Gray etc)	Std Bank	Std Bank	Rosebank	
Branch details of institution (branch etc)	Rosebank	Rosebank	Cricket SA - IPL	
Name	Cricket South Africa	Cricket South Africa	Current Account	
Type	Dollar Account	Dollar Account	420948619	
Number	90476670			
Number of manual cheques and EFT payments or other persons	Gerald, Don, Trish and Christelle	Don, Trish and Christelle	Yes	
Number of facilities up to date (Yes/No)	Yes	Yes		
Number of other facilities				
Date at the Audit date - 30 June 2009				

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : USD 7,000,000
- 2. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009
- d. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and
 - * a) Issue a draft : Beneficiary's Name -N.A.,
Address: -N.A.
 - * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : CRICKET S A (PTY) LTD..
 - 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 - 3. Account No. : 001640267
 - * c) Issue travellers cheques for N.A
 - * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature
HON. TREASURER

Declaration
(Under FEMA 1999)

- M.R. Parajoue declare that -
- 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD N.A (USD N.A) only the annual limit prescribed by Reserve Bank of India for the said purpose.
 - 2) Foreign exchange purchased from you is for the purpose indicated above.
(Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature
HON. TREASURER

Name M.R. Parajoue
Hon. Treasurer

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
c. Account No : 57027625920

II. Details of the foreign exchange required

1. Amount (Specify currency): USD 1,000,000
2. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009
d. I authorise you to debit my Saving Bank/Current/RFC/EFEC Account No. 57027625920 together with your charges and
- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A.
 - * b) Effect the foreign exchange remittance directly -
 1. Beneficiary's Name : CRICKET S A (PTY) LTD.
 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 3. Account No. : 001640267
 - * c) Issue travellers cheques for N.A
 - * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Hony. Treasurer
Signature

Declaration
(Under FEMA 1999)

I, M.P. PANDAVE. declare that -
1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA only) the annual limit prescribed by Reserve Bank of India for the said purpose.

- Foreign exchange purchased from you is for the purpose indicated above
• (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature

Name M.P. PANDAVE.
Hony. Treasurer, BCCI.

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : USD 1,00,00,000/-

III. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009

IV. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * e) Issue a draft : Beneficiary's Name -N.A,
Address -N.A
- * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : CRICKET S A (PTY) LTD.
 - 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 - 3. Account No. : 001640267
- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


HON. TREASURER

Declaration
(Under FEMA 1999)

I, M.P. PANDOVE declare that -

- 1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA only) the annual limit prescribed by Reserve Bank of India for the said purpose.

- 2) Foreign exchange purchased from you is for the purpose indicated above.
(Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


Signature
HON. TREASURER

Name M.P. PANDOVE
Hony. Treasurer, BCCI.

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM , 'D' ROAD , CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : USD 2,500,000

III. Purpose OPERATIONAL FEE & COST FOR HOSTING IPL 2009

IV. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A ,
Address -N.A
- * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : CRICKET S A (PTY) LTD..
 - 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 - 3. Account No. : 001640267
- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

HONY. TREASURER
Signature

Declaration
(Under FEMA 1999)

I, M.P. PANDOVE, declare that -

1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA) only) the annual limit prescribed by Reserve Bank of India for the said purpose.

- 2) Foreign exchange purchased from you is for the purpose indicated above.
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature
HONY. TREASURER

Name M.P. PANDOVE
Hony. TREASURER, BCCI

Form A2
Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
c. Account No. : 57027625920

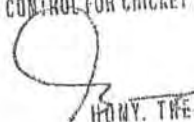
II. Details of the foreign exchange required

1. Amount (Specify currency) : USD 5,000,000
2. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

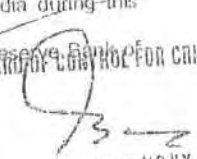
- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A.
- * b) Effect the foreign exchange remittance directly -
1. Beneficiary's Name : CRICKET S A (PTY) LTD..
2. Name and address of the Bank : STANDARD BANK OF S A., ROSEBANK BRANCH
3. Account No. : 001640267
- * c) Issue travellers cheques for N.A
* d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


HON. TREASURER
Signature

Declaration
(Under FEMA 1999)

- M. P. Pandave declares that -
1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD NA (USD NA only) the annual limit prescribed by Reserve Bank of India for the said purpose.
2) Foreign exchange purchased from you is for the purpose indicated above.
(Strike out whichever is not applicable)


Signature
Name M.P. Pandave
Hon. Treasurer

W

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKIEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI 400020
- c. Account No. : 57027625920

II. Details of the foreign exchange required

- 1. Amount (Specify currency) : USD 10,000,000
- 2. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027625920 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A.
Address -N.A.
- * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : CRICKET S A (PTY) LTD.
 - 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 - 3. Account No. : 001640267
- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

[Signature]
HONY. TREASURER

Declaration
(Under FEMA 1999)

I, M.P. PANDOVE declare that -

1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this calendar year including this application is within USD N/A (USD N/A) only the annual limit prescribed by Reserve Bank of India for the said purpose.

2) Foreign exchange purchased from you is for the purpose indicated above.
• (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA

Signature
HONY. TREASURER
Name M.P. PANDOVE
M.P. Pandove, Secy

Form A2

Application cum Declaration
(To be completed by the applicant)

Application for drawal of foreign exchange

I. Details of the applicant -

- a. Name : THE BOARD OF CONTROL FOR CRICKET IN INDIA
- b. Address : CRICKET CENTRE, WANKHEDE STADIUM, 'D' ROAD, CHURCHGATE, MUMBAI -400020
- c. Account No. : 57027644400

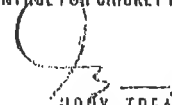
II. Details of the foreign exchange required

- 1. Amount (Specify currency) : ZAR 7,61,48,959/-
- 2. Purpose : OPERATIONAL FEE & COST FOR HOSTING IPL 2009

III. I authorise you to debit my Saving Bank/Current/RFC/EEFC Account No. 57027644400 together with your charges and

- * a) Issue a draft : Beneficiary's Name -N.A.,
Address -N.A.
- * b) Effect the foreign exchange remittance directly -
 - 1. Beneficiary's Name : CRICKET SOUTH AFRICA (PTY) LTD..
 - 2. Name and address of the Bank : STANDARD BANK OF S.A., ROSEBANK BRANCH
 - 3. Account No. : 001640267
- * c) Issue travellers cheques for N.A
- * d) Issue foreign currency notes for N.A
- (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


HONEY, TREASURER
Signature


Declaration
(Under FEMA 1999)

I, M.P. PANDOVE declare that -

1) The total amount of foreign exchange purchased from or remitted through, all sources in India during this
year including this application is within USD NA (USD NA) only) the annual limit prescribed by Reserve Bank of
India for the said purpose.

2) Foreign exchange purchased from you is for the purpose indicated above.
• (Strike out whichever is not applicable)

FOR THE BOARD OF CONTROL FOR CRICKET IN INDIA


Signature
Name M.P. PANDOVE
Hony-Treasurer, BCCI.

Point 3(ii)

Date of remittance	Particulars	Gross amount (equivalent currency)	Gross Amount (INR)	TDS Amount (INR)	Deduction (INR)	Net Amount remitted (INR)	Amount of remittance	Purpose of remittance
21.5.2009	International Management Group	Contract is in INR	330000000	26336000	6478890	297385110	92080000	Fee as per contract
30.11.2009		GBP 3005.21	231702			231702		Rebillable flights
		GBP 6452.20	497465			497465		Auctioneer fee
			330779167	26336000	6478890	298114277		Total
5.4.2009	IMG Media Ltd	Contract is in INR	151309392			151009392	63208700	
17.4.2009	Reimbursement						63208000	
10.3.2010							24593392	
13.4.2009	Fee	Contract is in INR	290100000	43501000		246599000	73666667	
16.6.2009							90666667	
19.10.2009							65166666	
							1700000	
25.3.2019			180009332	4350000		175659332		Total
10.5.2005	WDL Lewis and Badges	GBP 7694.25	548112			548112	548112	Badges/Pendants for IPL
2.2.2012	Tom Keming and Spencer	GBP 3611.60	266717			266717		Purchase of woven ties
16.5.2009	Cricket Australia	AUD 827.97	30668			30668		Visitor passes for IPL
25.8.2005	International Doping Tests and management							
31.8.2009		Euro 500	35151			35151		
14.7.2009		USD 10,164	497223	3983		493240		
14.7.2009		Euro 800	55185	56135		49070		
31.12.2009		Euro 1241.38	96572	6263		90309		
		Euro 565.48	394706	10942		383764		
			4631437	394744		4236693		
				472257		4159180		Total
30.3.2012	Nicholls steve and associates	USD 255000	13033050	3476671		9556379		50% fee as per contract
30.3.2012		USD 500000	2555501			2555501		Reimbursement for pre-incident expenses
			15598551	1476671		14111880		Total
20/05/2009		USD						Name
20/05/2009		10000	1310375			1310375		Mark Benson
20/05/2009		31500	476500			476500		Johan Cloete
20/05/2009		33500	1500975			1500975		Rudi Koertzen
20/05/2009		20000	1596275			1596275		Billy Doctrove
20/05/2009		22500	953000			953000		Kumar Dharamsena
20/05/2009		26000	1072125			1072125		Russell Tiffin
20/05/2009		25000	1238900			1238900		Jan Howell
20/05/2009		23500	1191250			1191250		Brian Jerling
20/05/2009		23500	1072125			1072125		Gary Baxter
20/05/2009		29500	1072125			1072125		Marais Erasmus
20/05/2009		9000	428850			428850		Tyron Wijewardena
20/05/2009		10000	476500			476500		Earl Handloser
20/05/2009		10000	476500			476500		Murray Brown
20/05/2009		10000	476500			476500		Shaun George
20/05/2009		30500	1453325			1453325		Zed Ndumane
20/05/2009		10000	476500			476500		Simon Taufel
20/05/2009		25000	1191250			1191250		Karl Hueter
20/05/2009		80500	1453325			1453325		Devids Govindjee
20/05/2009		398500	1898825			1898825		Daryl Harper
20/05/2009	Hawk-eye innovations	GBP 15455	11591063	1313200		10277853	2516324	Total
								Hawk-eye services
							77617.4	

10.8.2009	Globe cap:	USD 3580	26647	26695	240252	Leasing of ZXD decoders
25.8.2009	World sports group	USD 1197000	5819810	5819861	52378749	Routing/distribution-satellite uplinking
	Players parment	USD				Name
14/05/2009		104000	5186480	777972	4408508	Grain McGrath
30/11/2009		32000	1487920	224888	1273232	
10/12/2009		24000	1118000	167400	948600	
14/05/2009		81250	4051938	607816	3444122	Simon Kallach
30/11/2009		25000	1170250	175537	994713	
10/12/2009		12750	871875	130281	741084	
14/05/2009		48750	2431153	626346	1604817	Tatenda Talibu
30/11/2009		15000	702150	238661	463489	
10/12/2009		11250	523125	177816	345309	
14/05/2009		41043	2048814	695736	1351078	Ramnarath sawan
30/11/2009		12529	501183	200932	390237	
10/12/2009		9471	464121	149730	290572	
14/05/2009		33952	1693685	575699	1117985	Shivnarine Chandepaul
30/11/2009		10450	489165	166208	322837	
10/12/2009		7238	354444	123875	240508	
14/05/2009		81250	4051938	137280	2674678	Ashwell Prince
30/11/2009		25000	1170250	307768	772482	
10/12/2009		18750	871875	290381	575484	
14/05/2009		55000	274255	92220	1810300	Justin Langer
30/11/2009		25000	1170250	397768	772482	
10/12/2009		18750	871875	290381	575484	
30/04/2009		60000	2874200	808961	1755039	Chris Martin
30/04/2009		60000	3563600	1211947	2353853	James Franklin
30/04/2009		70000	3119900	1060454	2059446	Jamie How
30/04/2009		80000	3563600	1211947	2053653	Jestian Patel
30/04/2009		70000	3119900	1060454	2059446	Peter Fulton
27/09/2009	The Bull Terrier Ltd	GBP 10000	728572	109286	618288	Designing in IPL South Africa 2009

Point 3(iii)

S.no	Voucher No.	Name of Party	Amount (in Rands)	Reply
8	18	Megaview	2935500	Approvals attached
9	19	IMG SA	172723	Approvals attached
14	24	Mindshare	25308000	Approvals attached
15	25	Danzit	550233	Approvals attached
16	26	IMG SA	5700000	Approvals attached
17	27	Supersports Intl	627000	Approvals attached
18	29	Zemdock CC	483360	Approvals attached
21	37	Manna Carta	1710000	Approvals attached
22	38	Glenarand MIB Ltd.	654000	Approvals attached
23	42	One only Capetown	1252005	Approvals attached
28	48	FM etson	215000	Approvals attached
32	57	Danzit	556844	Approvals attached
33	61	Hi Adams & Sons	49151	Approvals attached However voucher no 61 relates to 3D sports given below
39	71	Specialized Services	53265	Approvals attached
40	77	Michelango towers	10230.35	
42	82	One only Capetown	1565317	Approvals attached
55	100	Maverick Experience	70224	Approvals attached
60	116	Ireland / Devenport	486476	Approvals attached
61	117	Ireland / Devenport	271092	Approvals attached
62	118	Ireland / Devenport	3047197	Approvals attached
63	119	Ireland / Devenport	226792	Approvals attached
64	120	Ireland / Devenport	34618	Approvals attached
65	121	Ireland / Devenport	52651	Approvals attached
66	122	Ireland / Devenport	128991	Approvals attached
67	123	Ireland / Devenport	15550	Approvals attached
68	124	Ireland / Devenport	23028	Approvals attached
69	125	Ireland / Devenport	5271	Approvals attached
70	126	Ireland / Devenport	226792	Approvals attached
71	127	Ireland / Devenport	22623	Approvals attached
72	128	Ireland / Devenport	138168	Approvals attached
73	129	Ireland / Devenport	36274	Approvals attached
74	130	Ireland / Devenport	30940	Approvals attached
75	131	Ireland / Devenport	4634	Approvals attached
76	132	Ireland / Devenport	10965	Approvals attached
77	133	Ireland / Devenport	66719	Approvals attached
78	134	Ireland / Devenport	54652	Approvals attached
79	135	Ireland / Devenport	1588	Approvals attached
80	136	Ireland / Devenport	486476	Approvals attached
81	137	Ireland / Devenport	38181	Approvals attached
82	138	Ireland / Devenport	20806	Approvals attached
83	139	Ireland / Devenport	50101	Approvals attached
84	140	Ireland / Devenport	4402	Approvals attached
85	140	Ireland / Devenport	38971	Approvals attached
86	142	Ireland / Devenport	6763	Approvals attached
87	143	Ireland / Devenport	15960	Approvals attached
88	144	Ireland / Devenport	15607	Approvals attached
89	145	Ireland / Devenport	14529	Approvals attached
90	146	Ireland / Devenport	13224	Approvals attached
91	147	Ireland / Devenport	1647	Approvals attached
92	148	Ireland / Devenport	1696	Approvals attached
93	149	Ireland / Devenport	10766	Approvals attached
94	150	Ireland / Devenport	1662	Approvals attached
95	151	Ireland / Devenport	3399	Approvals attached
99	164	Elwierda	4580	Approvals attached
100	165	NB Promotion	32063	Approvals attached
101	166	Promohouse	9690	Approvals attached
102	167	Frogfoot Networks	23427	Approvals attached
103	168	Midata CC	287	Approvals attached
104	169	SVR Entertainments	6053098	Approvals attached
108	187	Ireland / Devenport	67609	Approvals attached
109	188	Ireland / Devenport	67035	Approvals attached
110	189	Ireland / Devenport	76813	Approvals attached
111	190	Ireland / Devenport	42181	Approvals attached
112	191	Ireland / Devenport	42147	Approvals attached
113	192	Ireland / Devenport	62558	Approvals attached
114	193	Ireland / Devenport	2075	Approvals attached
115	194	Ireland / Devenport	5063	Approvals attached
116	195	Ireland / Devenport	199110	Approvals attached
117	196	Ireland / Devenport	1696	Approvals attached

Point 3 (iii)

S.no	Voucher No.	Name of Party	Amount (in Rands)	Reply
118	197	Ireland / Devenport	51819	Approvals attached
119	198	Ireland / Devenport	17385	Approvals attached
120	199	Ireland / Devenport	17385	Approvals attached
121	200	Ireland / Devenport	16188	Approvals attached
122	201	Ireland / Devenport	12426	Approvals attached
125	204	Michelangelo	117210	Approvals attached
126	205	Image Entertainment	18678159	Approvals attached
129	211	Big Concerts	5277778	Approvals attached
160	256	Saxon Boutique	164488	Approvals attached
162	258	Saxon Boutique	79837	Approvals attached
163	259	Big Concerts	1825482	Approvals attached
203	337	Rollex Cargo	5584	Approvals attached
204	338	Rollex Cargo	760	Approvals attached
205	339	Rollex Cargo	5510	Approvals attached
206	340	Rollex Cargo	13194	Approvals attached
207	341	Rollex Cargo	3850	Approvals attached
208	342	Rollex Cargo	20480	Approvals attached
209	343	Rollex Cargo	2547	Approvals attached
210	344	Rollex Cargo	1741	Approvals attached
211	345	Rollex Cargo	1741	Approvals attached
214	351	One only Capetown	606947	Approvals attached
216	353	One only Capetown	273379	Approvals attached
240	395	Ireland / Devenport	8070	Approvals attached
241	396	Ireland / Devenport	10161	Approvals attached
242	397	Ireland / Devenport	27906	Approvals attached

Print 3 (v)

Advertisement & Promotions		Rand
01-Apr-09	Ireland/Davenport (Pty) Ltd.	5,00,000.00
01-Apr-09	Ireland/Davenport (Pty) Ltd.	5,00,000.00
16-Apr-09	Mindshare SA Gauteng (Pty) Ltd.	2,22,00,000.00
11-May-09	Ireland/Davenport (Pty) Ltd.	4,26,733.00
11-May-09	Ireland/Davenport (Pty) Ltd.	2,37,800.00
11-May-09	Ireland/Davenport (Pty) Ltd.	26,72,980.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,98,940.00
11-May-09	Ireland/Davenport (Pty) Ltd.	30,367.00
11-May-09	Ireland/Davenport (Pty) Ltd.	46,185.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,13,150.00
11-May-09	Ireland/Davenport (Pty) Ltd.	13,640.00
11-May-09	Ireland/Davenport (Pty) Ltd.	20,200.00
11-May-09	Ireland/Davenport (Pty) Ltd.	4,625.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,98,940.00
11-May-09	Ireland/Davenport (Pty) Ltd.	19,845.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,21,200.00
11-May-09	Ireland/Davenport (Pty) Ltd.	31,820.00
11-May-09	Ireland/Davenport (Pty) Ltd.	27,140.00
11-May-09	Ireland/Davenport (Pty) Ltd.	4,065.00
11-May-09	Ireland/Davenport (Pty) Ltd.	9,618.00
11-May-09	Ireland/Davenport (Pty) Ltd.	58,525.00
11-May-09	Ireland/Davenport (Pty) Ltd.	47,940.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,393.00
11-May-09	Ireland/Davenport (Pty) Ltd.	4,26,733.00
11-May-09	Ireland/Davenport (Pty) Ltd.	33,492.00
11-May-09	Ireland/Davenport (Pty) Ltd.	18,251.00
11-May-09	Ireland/Davenport (Pty) Ltd.	43,948.07
11-May-09	Ireland/Davenport (Pty) Ltd.	3,861.00
11-May-09	Ireland/Davenport (Pty) Ltd.	34,185.00
11-May-09	Ireland/Davenport (Pty) Ltd.	5,932.50
11-May-09	Ireland/Davenport (Pty) Ltd.	14,000.00
11-May-09	Ireland/Davenport (Pty) Ltd.	13,690.00
11-May-09	Ireland/Davenport (Pty) Ltd.	12,745.00
11-May-09	Ireland/Davenport (Pty) Ltd.	11,600.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,444.50
11-May-09	Ireland/Davenport (Pty) Ltd.	1,488.00
11-May-09	Ireland/Davenport (Pty) Ltd.	9,444.00
11-May-09	Ireland/Davenport (Pty) Ltd.	1,458.00
11-May-09	Ireland/Davenport (Pty) Ltd.	2,982.00
13-May-09	Promo House	8,500.00
19-May-09	Ireland/Davenport (Pty) Ltd.	59,306.25
19-May-09	Ireland/Davenport (Pty) Ltd.	54,416.25
19-May-09	Ireland/Davenport (Pty) Ltd.	67,379.50
19-May-09	Ireland/Davenport (Pty) Ltd.	37,002.57
19-May-09	Ireland/Davenport (Pty) Ltd.	36,966.82
19-May-09	Ireland/Davenport (Pty) Ltd.	54,875.75
19-May-09	Ireland/Davenport (Pty) Ltd.	1,820.00
19-May-09	Ireland/Davenport (Pty) Ltd.	4,441.50

		1,74,657.50
19-May-09	Ireland/Davenport (Pty) Ltd.	1,487.50
19-May-09	Ireland/Davenport (Pty) Ltd.	45,455.00
19-May-09	Ireland/Davenport (Pty) Ltd.	15,250.00
19-May-09	Ireland/Davenport (Pty) Ltd.	15,250.00
19-May-09	Ireland/Davenport (Pty) Ltd.	14,200.00
19-May-09	Ireland/Davenport (Pty) Ltd.	10,900.00
19-May-09	Ireland/Davenport (Pty) Ltd.	45,58,105.00
21-May-09	Mindshare SA Gauteng (Pty) Ltd.	51,00,000.00
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	46,39,818.51
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	21,23,224.80
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	19,07,988.41
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	3,54,312.00
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	42,46,387.37
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	3,24,940.13
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	4,80,322.55
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	70,59,186.83
27-May-09	Mindshare SA Gauteng (Pty) Ltd.	40,958.39
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	8,319.58
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	1,139.95
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	11,242.99
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	29,87,511.95
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	51,81,580.56
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	55,49,080.27
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	4,73,065.90
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	54,32,961.03
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	1,55,413.35
25-Jun-09	Mindshare SA Gauteng (Pty) Ltd.	1,400.00
30-Jul-09	Promo House	5,400.00
30-Jul-09	Geraghty Trading	2,400.00
30-Jul-09	Promo House	19,272.00
30-Jul-09	Sportzpics CC	2,100.00
30-Jul-09	AB Reeves	11,003.85
30-Jul-09	Telford Vice	2,127.60
13-Aug-09	Lorelle Bell	8,510.40
13-Aug-09	ME Doman	4,255.20
13-Aug-09	Patrick Compton	7,66,265.00
15-Aug-09	Stadium Running Cost	7,078.50
15-Aug-09	Ireland/Davenport (Pty) Ltd.	8,913.50
15-Aug-09	Ireland/Davenport (Pty) Ltd.	24,479.00
15-Aug-09	Ireland/Davenport (Pty) Ltd.	10,351.50
15-Aug-09	Rahul Bidappa	9,555.25
15-Aug-09	Rajneesh Gupta	8,02,40,940.08
	Total	

Carnival, IPL Event & Opening Ceremony Expenses		
09-Apr-09	Big Concerts International	64,44,046.00
16-Apr-09	Danzit Productions	4,82,660.20
16-Apr-09	Supersport International (Pty) Ltd.	5,50,000.00
17-Apr-09	One & Only, Cape Town	10,98,250.00
23-Apr-09	One & Only, Cape Town	10,98,250.00
28-Apr-09	Danzit Productions	4,88,460.20
05-May-09	One & Only, Cape Town	2,74,835.00
11-May-09	Magna Carta Public Relations (Pty) Ltd.	5,400.00
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	1,50,000.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	10,407.00
30-Jul-09	Danzit Productions	22,745.60
	Total	1,06,25,054.00
Closing Ceremony Expenses		
16-May-09	SVR Entertainments	53,09,735.00
20-May-09	Maverick Experience Exhilarator (Pty) Ltd.	2,82,100.00
21-May-09	Big Concerts International	46,29,630.00
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	4,240.00
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	5,18,240.40
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	35,960.00
	Total	1,07,79,905.40
Entertainment Expenses		
07-Apr-09	Maverick Experience Exhilarator (Pty) Ltd.	84,33,109.50
30-Apr-09	Maverick Experience Exhilarator (Pty) Ltd.	42,16,554.75
06-May-09	Maverick Experience Exhilarator (Pty) Ltd.	25,29,932.85
06-May-09	Maverick Experience Exhilarator (Pty) Ltd.	1,46,295.59
06-May-09	Maverick Experience Exhilarator (Pty) Ltd.	61,600.00
06-May-09	Maverick Experience Exhilarator (Pty) Ltd.	6,23,423.07
12-May-09	Big Concerts International	9,50,000.00
19-May-09	Maverick Experience Exhilarator (Pty) Ltd.	16,86,621.90
05-Jun-09	Big Concerts International	16,01,300.00
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	26,759.00
15-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	1,93,190.40
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	8,21,388.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	2,21,419.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	13,50,000.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	16,12,000.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	5,19,753.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	31,44,752.00
25-Jun-09	Maverick Experience Exhilarator (Pty) Ltd.	29,500.00
09-Jul-09	Maverick Experience Exhilarator (Pty) Ltd.	4,100.42
09-Jul-09	Maverick Experience Exhilarator (Pty) Ltd.	57,300.65
	Total	2,82,29,000.13

Hospitality Services		
09-Apr-09	Image Entertainment (Pty) Ltd.	1,00,00,000.00
28-Apr-09	Image Entertainment (Pty) Ltd.	1,00,00,000.00
05-May-09	Sports Team Organisers Hospitality	53,760.00
05-May-09	Feather Touch Ceramics (P) Ltd.	73,217.35
18-May-09	Feather Touch Ceramics (P) Ltd.	76,727.27
20-May-09	Image Entertainment (Pty) Ltd.	1,63,84,350.00
21-May-09	Wembley	11,800.00
15-Aug-09	(Franchisees)	-80,19,000.00
	Total	2,85,80,854.62
Public Relation Expenses		
21-Apr-09	Magna Carta Public Relations (Pty) Ltd.	84,000.00
23-Apr-09	Magna Carta Public Relations (Pty) Ltd.	15,00,000.00
11-May-09	Magna Carta Public Relations (Pty) Ltd.	17,472.00
11-May-09	Magna Carta Public Relations (Pty) Ltd.	2,75,850.00
11-May-09	Magna Carta Public Relations (Pty) Ltd.	1,92,000.00
11-May-09	Magna Carta Public Relations (Pty) Ltd.	45,975.00
29-May-09	Magna Carta Public Relations (Pty) Ltd.	12,366.00
29-May-09	Magna Carta Public Relations (Pty) Ltd.	45,000.00
25-Jun-09	Magna Carta Public Relations (Pty) Ltd.	84,000.00
25-Jun-09	Magna Carta Public Relations (Pty) Ltd.	31,800.00
25-Jun-09	Magna Carta Public Relations (Pty) Ltd.	19,182.48
	Total	23,07,645.48
Stadium Branding and Signage Expenses		
09-Apr-09	Sports Logistics Ltd.	42,11,287.50
28-Apr-09	3D-Sports Signs International	37,04,400.00
05-May-09	Sports Logistics Ltd.	38,60,842.50
02-Jul-09	Sports Logistics Ltd.	9,62,741.30
02-Jul-09	Sports Logistics Ltd.	3,70,074.78
	Total	1,31,09,346.08
Stadium Running Cost-CSA		
15-Aug-09	Stadium Running Cost	1,91,16,210.32
	Total	1,91,16,210.32
Suiteholder Bumping Costs-CSA		
15-Aug-09	Stadium Running Cost	91,70,198.19
	Total	91,70,198.19

THE BOARD OF CONTROL FOR CRICKET IN INDIA



Honorary Secretary's Office
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N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

3rd February 2011

To

Mr. D.K.Sinha
Asst. Director
Enforcement Directorate
Mumbai

Dear Sir

Sub: Details called for in your notice dated 24th Nov 2010 & 13th Jan 2011
Ref: Our reply filed on 21st Jan 2011

We are submitting the balance details / reply in response to your notice under Ref.

1. Balance Invoices/approvals for expenses incurred for IPL-2 in South Africa as required in the notice dated 13th Jan 2011 in Annexure - 1.
2. Balance A-2 forms relating to IPL-2 (notice dated 13th Jan 2011) in Annexure -- 2.
- 3 .Details of repatriation of any revenue from IPL-2 South Africa (notice dated 13th Jan 2011) in Annexure - 3
4. Brief explanation of each activity under various expenses head as required in the notice dated 13th Jan 2011 in Annexure - 4
5. Details of participation fee /prize money paid to foreign teams/Boards for CLT20-2009.(notice dated 24th Nov 2010) in Annexure - 5
6. Details of performance deposit received from various parties relating to IPL (other than Franchisees) are as follows-

WSG (Media Rights)	Rs.40 crores
DLF (Title Sponsorship)	Rs.10 crores
Volkswagen	Rs.9 crores

Thanking you

Yours faithfully

For Board of Control for Cricket in India

N. Srinivasan
Hon. Secretary

17/2/11
AD(S)
17/2/11

S.No	Voucher No.	Name of Party	Amount (in Rands)	Reply
1	2	IPL SA	570,000	This relates to Ireland Davenport and details already submitted under voucher no 1
2	6	Teams Daily Allowances	450,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
3	7	Teams Daily Allowances	470,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
4	9	Cricket South Africa	920,500	This relates to Sports Logistics and details already submitted under voucher no 13
5	10	Cricket South Africa	11,400,000	This relates to Image Entertainment and details already submitted under voucher no 8
6	16	Teams Daily Allowances	350,000	Refer Serial no 2
7	17	Teams Daily Allowances	470,000	Refer serial no 3
10	20	Teams, Officials and Staff's daily allowances	1,225,200	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
11	21	Teams Daily Allowances	460,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
12	22	Bank Charges	630	
13	23	Imperial Chauffeur	21,336	Approvals attached
19	31	Bank Charges	1,096	
20	33	Oriental Insurance	10,231,277	Approvals attached
24	44	Bank Charges	630	
25	45	Cricket South Africa	10,231,277	Refer Serial no 20
26	46	Bank Charges	541	
27	47	Bank Charges	550	
29	49	Teams Daily Allowances	450,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
30	50	Teams Daily Allowances	450,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
31	51	Teams Daily Allowances	450,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
34	62	Cricket South Africa	4,762,800	This relates to 3D Sports Signs International and approvals attached
35	63	HI Adams & Sons	49,151	Approvals attached
36	64	Bank Charges	550	
37	65	Bank Charges	529	
38	70	Teams Daily Allowances	500,000	These payments are allowances to teams for which Hon Secretary has given generic approval and based on which the payments is made Hence no invoices will be available
41	79	Bank Charges	630	
43	83	Sports logistics	3,860,842	Approvals attached
44	84	Cricket South Africa	3,860,842	Refer Serial no 43
45	85	Feather Touch Ceramics	73,217	Approvals attached
46	86	Cricket South Africa	73,217	Refer Serial no 45
47	87	Long reach international	3,164,625	Approvals attached
48	88	Cricket South Africa	3,164,625	Refer serial no 47
49	89	Long reach international	78,061	Approvals attached
50	90	Cricket South Africa	78,061	Refer serial no 49
51	91	Bank Charges	630	

S.No	Voucher No.	Name of Party	Amount (in Rands)	Reply
52	92	Bank Charges	630	
53	93	Bank Charges	412	
54	94	Bank Charges	391	
56	102	Teams Daily Allowances	279,046	These payments are allowances to teams for which Hon. Secretary has given generic approval and based on which the payments is made. Hence no invoices will be available
57	103	Teams Daily Allowances	568,800	These payments are allowances to teams for which Hon. Secretary has given generic approval and based on which the payments is made. Hence no invoices will be available
58	113	Cricket South Africa	3,829,500	This relates to IMG Media Ltd and already submitted under voucher no.112
59	115	Cricket South Africa	408,180	This relates ThreeD signs international and already submitted under voucher no.114
96	162	Teams Daily Allowances	560,000	These payments are allowances to teams for which Hon. Secretary has given generic approval and based on which the payments is made. Hence no invoices will be available
97				
98	163	Teams Daily Allowances	550,000	These payments are allowances to teams for which Hon. Secretary has given generic approval and based on which the payments is made. Hence no invoices will be available.
105	170	Feather Touch Ceramics	76,727	Approval and invoice attached with S.no 45
106	171	Cricket South Africa	76,727	Refer serial no 170
107	177	Teams Daily Allowances	350,000	These payments are allowances to teams for which Hon. Secretary has given generic approval and based on which the payments is made. Hence no invoices will be available
123	202	Maverick Experience	321,594	Approvals attached
124	203	Bank Charges	504	
127	206	Computicket Pty Ltd	25,000,000	On account receipt from Computicket for sale of tickets proceeds
128	207	Gecko Media	8,276	Invoice attached
130	212	Billy Doctrove	1,452	Invoice attached
131	213	Bank Charges	550	
132	214	Saxon Pty Ltd	12,624	Invoice enclosed
133	215	Saxon Pty Ltd	45,244	Invoice enclosed
134	216	Saxon Pty Ltd	95,434	Invoice enclosed
135	217	Saxon Pty Ltd	40,884	Invoice enclosed
136	218	Saxon Pty Ltd	116,800	Invoice enclosed
137	219	Cape Promotional Marketing Pty Ltd	6,156	Invoice enclosed
138	220	Cape Promotional Marketing Pty Ltd	6,156	Transfer entry Refer S no 219
139	221	Food Expenses	42,208	Invoice enclosed
140	222	DHL Express Ltd	2,865	Invoice enclosed
141	223	DHL Express Ltd	2,865	Transfer entry Refer S no 222
142	224	Polo Distribution	51,300	Invoice enclosed
143	225	Polo Distribution	51,300	Transfer entry Refer S no 224
144	226	Saxon Pty Ltd	135,943	Transfer entry for JV's 214 to 218 & JV 227, for which details are submitted
145	227	Saxon Pty Ltd	124,957	Invoice enclosed
146	228	Transfer Entries	6,008	This is a rectification of entry
147	229	Faisal Shariff	7,689	Amount recoverable for expenses
148	230	Bank Charges	406	
149	233	Mindshare	5,814,000	Approvals attached
150	231	Mindshare	5,289,393	Approvals attached
151	235	Mindshare	2,420,476	
152	236	Mindshare	2,175,107	
153	237	Mindshare	403,916	
154	238	Mindshare	4,840,882	
155	239	Mindshare	370,432	
156	240	Mindshare	547,568	
157	241	Mindshare	8,047,472	

S.No	Voucher No.	Name of Party	Amount (in Rands)	Reply
158	242	Rennies Travels	206,567	Bank payment confirmation attached
159	255	Saxon Pty Ltd	124,315	Approval and invoice attached
160	256	Saxon Boutique	164,488	Approval and invoice attached
161	257	Saxon Pty Ltd	245	Stay charges paid transferred to expenses
162	258	Saxon Boutique	79,837	Approval and invoice attached
164	260	IMG SA PTY LTD	3,420,000	Bill amount 57,00,000 paid after retaining 22,80,000
165	261	Computicket Pty Ltd	5,527,322	On account receipt from Computicket for sale of tickets proceeds
	283	Maverick Experience	30,505	Approvals attached
166	284	Maverick Experience	171,000	
167	285	Maverick Experience	220,237	
168	286	Maverick Experience	4,834	
169	287	Maverick Experience	590,794	
170	288	Maverick Experience	10,994	
171	289	Rennies Travels	864,632	Refer S No 242 to 237
172	290	Maverick Experience	936,382	Approvals attached
173	291	Maverick Experience	252,418	
174	292	Maverick Experience	182,386	
175	293	Maverick Experience	1,539,000	
176	294	Maverick Experience	1,837,680	
177	295	Maverick Experience	11,864	
178	296	Maverick Experience	307,196	
179	297	Maverick Experience	592,518	
180	298	Maverick Experience	3,585,017	
181	299	Maverick Experience	33,630	
182	300	IMG SA PTY LTD	342,000	
183	303	Nicholls Steyn	201,387	Approvals attached
184	304	Nicholls Steyn	5,325,624	
185	305	Nicholls Steyn	14,829	
186	306	Nicholls Steyn	1,461,936	
187	307	Nicholls Steyn	64,991	
188	308	Nicholls Steyn	6,680	
189	309	Nicholls Steyn	117,648	
190	310	Nicholls Steyn	153,900	
191	311	Nicholls Steyn	12,440	
192	312	Mindshare	46,693	
193	313	Mindshare	9,484	Approvals attached
194	314	Mindshare	1,300	
195	315	Mindshare	12,817	
196	316	Mindshare	3,405,764	
197	317	Mindshare	5,907,002	
198	318	Mindshare	6,325,952	
199	319	Mindshare	6,193,576	
200	320	Mindshare	539,295	
201	321	Mindshare	177,171	
202	329	Cricket South Africa	21,773,077	Players taxation
212	346	Southern Sun, Elangeni	1,009	Invoice enclosed
213	347	Transfer Entries	2,138	This is a rectification of entry
215	352	Cricket South Africa	16,355	Courier cost
217	360	Geraghty Trading	6,156	Invoice and approval attached
218	373	Neptune Plant Hire	99,344	Invoice and approval attached
219	374	Cricket South Africa	70,999,075	Debit note of Cricket South Africa attached
220	375	Imperial Chauffeur	2,023,260	Invoice and approval attached for 3,391,775 Details for 13,68,514 already submitted
221	376	Ground Transport	3,521,204	Transfer entry for Local Transport charges to Franchisees However approvals for local transport charges including the debits to the Franchisees has been already submitted

S.No	Voucher No.	Name of Party	Amount (in Rands)	Reply	
222	377	Southern Sun	18,702,147	Approvals attached for 18,702,147	
223	378	Southern Sun	18,702,147		
224	379	Southern Sun	18,702,147		
225	380	Southern Sun	18,702,147		
226	381	Southern Sun	18,702,147		
227	382	Southern Sun	18,702,147		
228	383	Southern Sun	18,702,147		
229	384	Southern Sun	18,702,147		
230	385	Southern Sun	18,702,147		
231	386	Southern Sun	7,543,920		Approvals attached for 74,73,645
232	387	Rennies Travels	7,543,920		
233	388	Rennies Travels	7,543,920		
234	389	Rennies Travels	320,092		
235	390	Rennies Travels	7,543,920		
236	391	Rennies Travels	2,540,655		
237	392	Rennies Travels	9,493,546	Credit note attached	
238	393	IMG SA PTY. LTD.	931,567	Debit note of Cricket South Africa attached	
239	394	Pouring Rights	193,900	Invoice attached	
243	398	Coach Corpn CC	173,850	Approvals attached	
244	399	Coach Corpn CC			

DETAILS OF AMOUNTS RECEIVED FROM CRICKET SOUTH AFRICA FOR IPL_09					
S.NO.	NAME	MODE /DATE /RECEIVED ON	RECEIVED IN	CONVERSION RATE	AMT IN INR
1	CRICKET SOUTH AFRICA PTY LTD	RTGS / 8.9.2010	USD 8934040.08(see Note)	46.97	417219571.7

Note:-

Details of Amount Received from Cricket South africa

Particulars	Amount(in ZAR)
Sale of Tickets	38285677
VAT Refund	26978923
Total:	65264600
Less-Bank charges for transfer	475
Net amount	65264125
Conversion rate USD/ZAR	7.305
Amount in USD	8934171.8
Bank charges in USD	131.72
Amount received in bank account	8934040.08

Advertising

Since the IPL was shifted to South Africa, Mr. Lali Modi felt that advertising and promotion budget has to be increased to create awareness among public in South Africa and to bring stadium audiences. "Ireland Davenport" was appointed for producing the advertising campaign in South Africa. Their work included production of Television advertisement, production of Radio campaigns, production of outdoor campaign, production of Internet campaigns, production of billboards etc.

"Mindshare" was appointed for strategic media planning and media buying service. This includes purchase of airtime in Television and Radio, purchasing space in billboards and purchasing slots in the cinema theaters among others.

Carnival, IPL Event & Opening Ceremony

A parade was organized by Mr Lalit Modi a day before the tournament at Cape Town to showcase IPL. The players were taken in procession on the streets. Mr. Lalit Modi felt that these processions would increase the brand value of IPL and increase the hype around the tournament. An opening ceremony was conducted on the first match of the tournament where performances by Artists and Music Troupes were included to create a grand concert type atmosphere.

Entertainment Expenses

A brief of the activities that was carried out as part of Match day Entertainment are:

- a. In stadia music
- b. In stadia DJ podium
- c. PA announcers
- d. Cheerleaders
- e. Fireworks

Hospitality Expenses

Food and beverage were provided to VIP hospitality boxes during the matches in South Africa. The expenses include managing and sourcing all catering, housekeeping, staffing with bar tenders, usherer staff, hostess etc.

Public relation Expenses

The expenses under this include arranging and managing press conferences during the tournament, provision of news clipping, managing media accreditation and arranging all other media public relation work during the tournament in South Africa.

Stadium Branding and Signage expenses

All stadiums hosting IPL has to have a similar 'clean' look without any other commercial branding (other than tournament sponsors) as per the obligation to sponsors and broadcasters. The magnitudes of work included removing of all existing signages, printing IPL approved designs on stadium branding, installation and removal of boards and top tier branding.

Stadium Running Costs - CSA

As per the agreement with Cricket South Africa, BCCI were to pay USD 2.50 Million (as budgeted) towards match day costs for running the matches. The expenses here include match day expenses and practice costs for organizing the tournament in South Africa.

Suite Holders bumping Costs - CSA

Traditionally, all hospitality seats in the stadium are located in suites. These suites are sold to private organizations / individuals by the respective provinces / associations. For IPL to run and sell tickets in the stadium, CSA had to relocate these suite holders to other area in the stadium and provided hospitality. These costs were incurred by CSA and charged to IPL as part of the running costs of the tournament.

THE BOARD OF CONTROL FOR CRICKET IN INDIA



N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

Honorary Secretary's Office
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MOBILE : 09841090122
nsbccisecretary@yahoo.co.in

5th August 2011

To

Mr. D K Sinha
Assistant Director
Enforcement Directorate
Mumbai

Dear Sir,

This in reference to your letter No. T-3/44-B/2010 (AD(DKS) dated 21st July 2011 with regard to the investigation into conduct of IPL II in South Africa.

1. Details of remittances made to Cricket South Africa is annexed as **Annexure - 1.**
2. We are not aware of the amounts transferred by Cricket South Africa to IPL (SA) since BCCI is not controlling the bank account of IPL SA Pty Ltd. Neither the office Bearers of BCCI or any of the staff of BCCI were not signatory to the bank account nor the BCCI is a shareholder of the company. IPL SA's Bank account is operated and controlled by Cricket South Africa.
3. No payments were made by BCCI to IPL SA Bank account. We are not aware of any other amounts transferred into the Bank account of IPL SA.

Sd/-
[Signature]
10/8/11

THE BOARD OF CONTROL FOR CRICKET IN INDIA



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N. Srinivasan
(HONORARY SECRETARY)

Honorary Secretary's Office

4. The details payments made out of IPL SA Bank account is not available with BCCI since the account of IPL SA is operated by Cricket South Africa.
5. BCCI is not aware of the amounts lying in the bank account of IPL SA. As far as BCCI is concerned, Cricket South Africa has sent us the final confirmation of the expenses incurred and BCCI had transferred the monies spent by Cricket South Africa.
6. Amount repatriated to India from Cricket South Africa is attached as **Annexure - 2**

Thanking You,

Yours faithfully,

N. Srinivasan

Hon. Secretary

Annexure-1

DETAILS OF PAYMENTS MADE TO CRICKET SOUTH AFRICA FOR IPL,09

S.NO.	NAME	MODE /DATE	MADE IN	CONVERSION RATE	AMT IN INR
1	CRICKET SOUTH AFRICA PTY LTD	RTGS / 31.3.09	USD 70,00,000	50.89	356230000
2	CRICKET SOUTH AFRICA PTY LTD	RTGS / 31.3.09	USD 10,00,000	50.89	50890000
3	CRICKET SOUTH AFRICA PTY LTD	RTGS / 16.4.09	USD 1,00,00,000	49.585	495850000
4	CRICKET SOUTH AFRICA PTY LTD	RTGS / 27.4.09	USD 50,00,000	50.14	250700000
5	CRICKET SOUTH AFRICA PTY LTD	RTGS / 27.4.09	USD 25,00,000	50.14	125350000
6	CRICKET SOUTH AFRICA PTY LTD	RTGS / 19.5.09	USD 1,00,00,000	47.855	478550000
7	CRICKET SOUTH AFRICA PTY LTD	RTGS / 10.8.2009	USD 40,00,000	47.84	191360000
8	CRICKET SOUTH AFRICA PTY LTD	RTGS/27.8.2010	ZAR 76148959=USD 10362799.42	46.86	485600781
					<u>2434530781</u>

DETAILS OF AMOUNTS RECEIVED FROM CRICKET SOUTH AFRICA FOR IPL,09

S.NO.	NAME	MODE /DATE /RECEIVED ON	RECEIVED IN	CONVERSION RATE	AMT IN INR
1	CRICKET SOUTH AFRICA PTY LTD	RTGS / 8.9.2010	USD 8934040.08	46.97	417219671.7
					<u>417219671.7</u>

Annexure 9

DETAILS OF AMOUNTS RECEIVED FROM CRICKET SOUTH AFRICA FOR IPL_09				
S.NO.	NAME	MODE /DATE /RECEIVED ON	RECEIVED IN	AMT:IN:INR
1	CRICKET SOUTH AFRICA PTY LTD	RTGS / 8.9.2010	USD 8934040.08(see Note)	46.97 417219671.7

Note:-

Details of Amount Received from Cricket South africa

Particulars	Amount(in ZAR)
Net amount of Tickets	38285677
VAT Refund	26978923
Total	65264600
Less-Bank charges for transfer.	475
Net amount	65264125
Conversion rate USD/ZAR	7.305
Amount in USD	8934171.8
Bank charges in USD	131.72
Amount received in bank account	8934040.08

THE BOARD OF CONTROL FOR CRICKET IN INDIA



M. P. PANDOVE
Hony. Treasurer

Honorary Treasurer's Office

PCA CRICKET STADIUM
SECTOR-63, S.A.S. NAGAR,
MOHALI (CHANDIGARH)
TELEPHONE

EPABX : 91-172-2232300

2232301

2232302

FAX : 91-172-2230511

E-MAIL : treasurerbcc@gmail.com

Ref.No./BCCI/Hf/ 286
Dated: 23rd August, 2011

Mr. D.K. Sinha,
Assistant Director,
Directorate of Enforcement
Mittal Chambers,
Mumbai.

Subject: Submission of documents.

Dear Sir,

It is with reference to your directions on 19th August, 2011 for submission of documents viz-a-viz questions raised. Accordingly, I am giving below the point wise reply.

a) Details of tournament expenses in respect of IPL-1 and IPL-2.

Ans: The details of tournament expenses in respect of IPL-1 and IPL-2 are attached herewith as Annexure -- 'A' and Annexure -- 'A-1'.

b) Details of payment made by BCCI to the franchisees, players, coaches etc in South Africa.

Ans: The BCCI has not made any payments in South Africa. All payments in South Africa concerning the IPL tournament was made by CSA.

c) Remittance/Confirmation that the entire amount remitted by BCCI to CSA has been remitted by CSA to (PI/SA) Account.

Ans: As per the contract signed by the BCCI with CSA, the CSA was to maintain a separate (PI-SA) bank account to be opened by CSA or its subsidiary. It is to be confirmed only by CSA that all remittances made by BCCI have been credited in (PI/SA) account.

15/8/11
AD/S
Fr (K)

THE BOARD OF CONTROL FOR CRICKET IN INDIA



M. P. PANDOVE
Hony. Treasurer

Honorary Treasurer's Office

PCA CRICKET STADIUM
SECTOR-63, S A S NAGAR,
MOHALI (CHANDIGARH)

TELEPHONE

EPABX : 91-172-2232300

2232301

2232302

FAX : 91-172-2230511

E-MAIL : treasurerbcc@gmail.com

d) Copy of debit notes received from Cricket South Africa.

Ans: Two Debit Notes raised by the CSA relating to IPL-02, received by BCCI, are attached.


e) Has the accounts between BCCI and CSA been finalized? If yes, please provide the details of payment made/received from CSA on final reconciliation.

Ans: The Final reconciliation has not been made. The details of payment to CSA by BCCI has already been provided as well as the details of payments received from CSA on account of Ticket Revenue and VAT refund.

This is for your kind information please.

Thanking you.

Yours faithfully,


(M.P. PANDOVE)
Honorary Treasurer

THE BOARD OF CONTROL FOR CRICKET IN INDIA
SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2009

SCHEDULE 8

INDIAN PREMIER LEAGUE
(See Note 18 of Schedule 16)

2008-09
Rupees

INCOME	2,422,190,000
Media Rights Income	2,391,400,000
Franchisee Consideration	1,110,000,000
Sponsorship Income	101,727,572
Income from Pouring Rights	18,305,096
Franchisee Share Transfer Fees	758,582
Franchisee Licensing Income	28,191,846
Tender Receipts	18,505,753
Player Fee (Reserve Sum) From Franchisees	8,161,585
Gain on Exchange Fluctuation (Net)	14,898,298
Interest Income	712,144
Other Income	

TOTAL**6,617,850,878**

EXPENDITURE	507,988,790
League Expenses	2,202,337,523
Share of Net Central Rights to Franchisees (See Note 19 of Schedule 16)	2,026,080,000
TV Subventions to Associations	262,000,000
Compensation Awarded to IPL Franchisees for Cancelled CLT - 20 (See Note 21(b) of Schedule 16)	101,727,572
Pouring Rights Income distributed to Franchisees	440,660,091
Agency Fees and Commission	39,333,962
Players Fees	127,500,000
Prize Money	127,792,406
Cost of Tickets	69,422,869
Giant Score Board and Stadium Branding Expenses	73,653,370
Opening Ceremony Expenses	329,578,133
Advertisement	145,985,785
Administrative Expenses (See Annexure 1)	500,000
Audit Fees (Net of Service Input Credit)	6,784,225
Interest on Delayed Remittance of Service Tax	7,898,531
Depreciation & Amortisation	
Surplus Transferred to Income & Expenditure Account	148,607,619

TOTAL**6,617,850,878**

99

THE BOARD OF CONTROL FOR CRICKET IN INDIA

ANNEXURE 1 TO SCHEDULE 8

2008-09
Rupees

ADMINISTRATIVE EXPENSES

	65,086,956
Consulting Expenses	14,841,621
Salaries & Allowances	9,630,136
Legal & Professional Charges (Note below)	411,920
Expenses on Statistician	1,360,000
Scorer Expenses	16,076,944
Meeting Expenses	2,468,846
Cricket Balls	4,831,906
Kits & Clothing	257,358
Property Tax	802,322
Electricity Charges	19,552,290
Travelling Expenses	957,219
Communication Expenses	164,999
Printing & Stationery	106,833
Annual Maintenance Charges	244,468
Computer Software Expenses	176,975
Office Expenses	3,032,806
Insurance	3,336,575
Awards & Function Expenses	1,200,000
Photography Charges	500,000
Copyright & Branding Protecting Expenses	386,912
Bank Charges	558,699
Miscellaneous Expenses	

145,985,785

TOTAL

Note:
Legal and Professional Charges includes an amount of Rs. 500,000 towards certification work done by the Statutory Auditors.

SCHEDULE
FOR THE YEAR ENDED

SCHEDULE 8

INDIAN PREMIER LEAGUE (Refer Note 21 of Schedule 16)	2009-2010 Rupees	2008-2009 Rupees
INCOME		
Media Rights Income (Refer Notes 21(c) & 37 of Schedule 16)	3,644,440,000	2,422,190,000
Franchisees Consideration	2,894,400,000	2,894,400,000
Sponsorship Income	1,170,000,000	1,110,000,000
Income from Pouring Rights	5,413,476	101,727,572
Franchisee Share Transfer Fees (Refer Note 33 of Schedule 16)	(18,205,096)	18,305,096
Franchisee Licensing Income	-	758,582
Tender Receipts	7,500,000	28,191,846
Players' Excess Reserve Sum	21,56,500	18,505,753
Gain on Exchange Fluctuation (Net)	51,061,603	8,161,585
Interest Income	29,503,659	14,898,298
Other Income	2,121,900	712,144
TOTAL	7,807,292,042	6,617,850,876
EXPENDITURE		
League Expenses (Refer Notes 27 & 33 of Schedule 16)	581,784,001	507,988,790
Share of Net Central Rights to Franchisees (Refer Note 21(e) of Schedule 16)		
- IPL Season 2009	3,123,707,838	-
- IPL Season 2008 (Refer Note 33 of Schedule 16)	39,963,440	2,202,337,523
Compensation Awarded to Franchisees		
- for Cancelled T20 (Refer Note 23(b) of Schedule 16)	-	262,000,000
- Shifting of Tournament to South Africa (Refer Note 21(f) of Schedule 16)	34,100,000	-
Pouring Rights Income distributed to Franchisees	5,413,476	101,727,572
Subventions to Associations	2,026,080,000	2,026,080,000
Match Staging Costs (Refer Notes 21(a) & (g) of Schedule 16)	412,586,274	-
Consumption of Cricket Balls and Kits & Clothing	10,675,946	7,300,752
Fees to Players	45,515,897	39,333,962
Agency Fees and Commission	341,533,454	440,660,091
Prize Money	150,000,000	127,500,000
Cost of Tickets Purchased	-	127,792,406
Giant Score Board and Stadium Branding Expenses	153,698,212	69,422,869
Opening and Closing Ceremony Expenses	183,734,682	73,653,370
Entertainment & Hospitality Costs	330,207,036	-
Administrative and Other Expenses (Refer Annexure 1)	777,643,278	475,047,391
Audit Fees (Net of Service Tax Input Credit)	750,000	500,000
Audit Out of Pocket Expenses	16,977	-
Depreciation & Amortisation	8,878,207	7,898,531
(Deficit)/Surplus Transferred to Income & Expenditure Account	(418,996,676)	148,607,619
TOTAL	7,807,292,042	6,617,850,876

**ANNEXURE-1 TO SCHEDULE 8****ADMINISTRATIVE AND OTHER EXPENSES**

	2009-2010 Rupees	2008-2009 Rupees
Consulting Expenses	46,354,094	65,086,956
Salaries & Allowances	37,918,624	14,841,621
Legal & Professional Charges (Refer Note below)	6,142,361	9,630,136
Expenses on Statistician	200,000	411,920
Expenses on Scorer	3,291,435	1,360,000
Meeting Expenses	13,709,945	16,076,944
Electricity Charges	2,146,021	802,322
Advertisement	494,772,263	329,578,133
Travelling and Stay Expenses	73,458,801	19,552,290
Communication Expenses	6,780,550	957,219
Printing & Stationery	4,935,515	164,999
Annual Maintenance Charges	213,666	106,833
Computer Software Expenses	855,178	244,468
Office Expenses	2,264,915	176,975
Insurance	59,615,084	3,032,806
Lease Rentals	16,516,750	
Awards & Function Expenses	948,816	3,336,575
Photography Charges	-	1,200,000
Copyright & Branding Protecting Expenses	-	500,000
Interest on Delayed Remittance of Service Tax	1,918,307	6,784,225
Bank Charges	586,528	386,912
Miscellaneous Expenses	5,014,425	816,057
TOTAL	777,643,278	475,047,391

Note:

Legal and Professional Charges includes an amount of ₹ 1,000,000 (Previous Year ₹ 500,000) towards certification work done by the Auditors.



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DEBIT NOTE

Amount receivable from BCCI-IPL as at 15th August 2009

Particulars	Amount in Rand
Direct Expenditure incurred by Cricket South Africa (Refer Annexure 1)	70,999,074 ✓
Expenditure incurred through IPL SA (Pty) Ltd. (Refer Annexure 1)	239,276,454 ✓
Expenditure incurred	310,275,528 ✓ 2
Less: Income earned by Cricket South Africa for BCCI IPL Stake Annexure 3,	931,563 ✓ (3)
Add: VAT amount to be refunded to BCCI-IPL as and when the amount is received by Cricket South Africa (Refer Annexure 4)	295,217,798 ✓ (4)
Add: Tax on Player Fees paid in Advance by Cricket South Africa (Refer Annexure 4)	21,274,828 ✓ (5)
Add: Other Recoverables through IPL SA (Pty) Ltd (Refer Annexure 4)	54,537,738 ✓ (6)
Less: Payable through IPL SA (Pty) Ltd (Refer Annexure 5)	31,272,111 ✓
Amount receivable from BCCI	382,772,120 ✓
Less: Funds Remitted by BCCI-IPL (Refer Annexure 5)	345,226,000 ✓ (4)
Net Amount receivable from BCCI	38,546,120 ✓



CRICKET
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DEBIT NOTE

Expenditure Incurred till 15 August 2009

Particulars	Amount in Rand
Direct Expenditure incurred by Cricket South Africa	
Stadium Running Cost	19,116,210
Stadium Host Fees	7,375,000
Practice Cost	203,188
Suiteholder bumping costs	9,170,198
Stadium damages	550,940
Closing Adverts Costs incurred by CSA	766,265
IPL running costs incurred by CSA	3,817,273
CSA host fee	30,000,000
	70,999,074

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mall (Vice President), Prof A van Wyk (Treasurer), Chief Executive Officer: Mr G Mgqola
Cricket South Africa (Association Incorporated under Section 21)



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DEBIT NOTE

Expenditure Incurred till 15 August 2009

Particulars	Amount in Rand
Expenditure incurred through IPL SA (Pty) Ltd.	
Pouring Rights to Franchisees	931,567 ✓
Advertisement & Promotions	79,474,675 ✓
T.V. Feed Production Cost	15,501,826 ✓
Hospitality Services	28,580,854 ✓ <i>D-45362</i>
Entertainment Expenses	28,229,000 ✓
Carnival, IPL Event, Opening & Closing Ceremony Expenses	21,404,959 ✓
Travelling Expenses - Domestic Air Fare	2,758,070 ✓
Travelling Expenses - Ground Transport	1,576,556 ✓
Compensation of Expenses to Franchisees	709,415 ✓
Stadium Branding and Signage Exp	13,109,346 ✓
Security Expenses	10,643,559 ✓
LED Screens & Boards	10,250,000 ✓
Insurance Charges	

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mall (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola

Cricket South Africa (Association incorporated under Section 21)



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	9,993,915 ✓
Umpire & Referee Expenses	1,100,191 ✓
Public Relations Expenses	2,307,641 ✓
Stay Charges	2,961,302 ✓
Daily Allowance for Staff	1,047,700 ✓
Dugouts Rental and Branding	990,702 ✓
Transportation Charges / Cargo Charges	55,408 ✓
Main Entrance Archway Structures Exp	800,000 ✓
Onsite & Media Support	674,311 ✓
Meeting Expenses	600,140 ✓
Handling Fees	600,000 ✓
Generator Hire Charges	667,484 ✓
Scorers Fees	566,400 ✓
Roof Painting & Signage Removal Expenses	450,331 ✓
Balls and Stumps	424,000 ✓
Daily Allowance for BCCI Officials	388,000 ✓
Gifts	163,275 ✓
Press Conference Expenses	299,908 ✓

Cricket South Africa (Pty) Ltd
 Dr M Nyoka (President), Mr R Mah (Vice President), Prof N van Vyk (Treasurer) Chief Executive Officer: M Mjola
 Cricket South Africa (Association incorporated under Section 21)



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CRICKET
SOUTH AFRICA

Printing & Stationery	264,174 ✓
Autograph Bats	190,000 ✓
Hero Honda Motorbike Display Expenses	167,544 ✓
Production of Ads for Franchisees	153,000 ✓
Golf Day Expenses	152,380 ✓
Meal & Misc	149,689 ✓
Fencing Expenses	124,260 ✓
Bank Charges	115,167 P
Mail Charges	
Parking Charges	60,000 ✓
Other Expenses	55,489 ✓
Rope Access Work at Durban	46,724 ✓
Miss Bollywood Expenses	45,000 ✓
	239,276,454

Cricket South Africa (Pty) Ltd
Dr M Nyoka (President), Mr R Mali (Vice President), Prof K... (Treasurer) Chief Executive Officer: M. G Majola

Cricket South Africa (Association incorporated under Section 21)



CRICKET
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DEBIT NOTE

Income Earned till 15 August 2009

Particulars	Amount in Rand
Income earned by Cricket South Africa for BCCI-IP!	
From Sale of Tickets	37,765,392
From Pouring Rights	931,567
Less: Sale of Tickets Payable to Franchisees	37,765,392
	931,567

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mali (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola

Cricket South Africa (Association incorporated under Section 21)



CRICKET
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Website: www.cricketa.co.za

DEBIT NOTE

Current Liabilities as at 15 August 2009

Particulars	Amount in Rand
Payable through IPL SA Pty. Ltd.	4,198,314
Coach Corporation	173,850
I.M.G. (S.A) (Pty) Ltd.	7,213,546
Imperial Chauffeur Drive	38,673
Maverick Experience Exhilarator (Pty) Ltd.	4,662
Nicholls Steyn & Associates (Pty) Ltd.	2,178,247
Rahul Bidappa	10,352
Rajneesh Gupta	-9,555
Remies Travel (Pty) Ltd.	284,805
The Michelangelo Towers	230,073
Neptune Plant Hire	99,344
Provision for Expenses	34,489,963
Amount Payable to Franchisees	-931,567
BCCI	348,114,086

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mail (Vice President), Prof H van Wyk (Treasurer), Chief Executive Officer: W. T. Majoela
Cricket South Africa (Association incorporated under Section 21)



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	-376,447,322

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Cricket South Africa (Association Incorporated under Section 21)



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DEBIT NOTE

Particulars	Annexure No.	Amount in Rand
Direct Expenditure incurred by Cricket South Africa	1	1,900,979
Expenditure incurred through IPL SA (Pty) Ltd.	2	119,985
		2,020,964
Add: Settlement of Current Liabilities	3	816,740
Add: Recoverable from IMG (Coach Corporation CC)		193,900
Less: Courier expenses reversed by CSA		(30,153)
Less: Sale of Tickets income earned from Comp ticket (Pty) Ltd. by Cricket South Africa for BCCI-IPL		(356,755)
Less: Funds transferred from Standard Bank Account 42 094 861 9 to Cricket South Africa Account		(1,900,000)
Less: VAT refund received on behalf of BCCI-IPL		(26,978,923)
Less: Refund received from SARS towards Tax on Players Fees		(850,149)
Less: VAT refund receivable on Settlement of Current Liabilities		(19,473)
Net Debit / (Credit)		(27,103,798)

Cricket South Africa (Pty) Ltd
Dr M Nyoka (President), Mr R Mah (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Maphahle
Cricket South Africa (Association Incorporated under Section 21)



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ANNEXURES TO DEBIT NOTE

Direct Expenditure incurred by Cricket South Africa

Annexure - 1

Particulars	Amount in Rand
Bank Charges	420
Exchange Rate Variation on payment to Current Liabilities	559
Tax on Players Fees (SARS)	1,900,000
Total	1,900,979

Expenditure incurred through IPL SA (Pty) Ltd.

Annexure - 2

Particulars	Amount in Rand
Bank Charges	675
Meeting Expenses	76,147
Stay Charges	43,163
Total	119,985

Current Liabilities payment

Annexure - 3

Particulars	Amount in Rand
Rahul Bidappa	10,352
Rajneesh Gupta	9,555
Neptune Plant Hire	99,344
The Michelangelo Towers	194,125
Rennies Travel (Pty) Ltd.	214,540
Southern Sun Hotel Interests (Pty) Ltd.	

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mali (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola
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	110,655
The Cullinan Hotel (Pty) Ltd.	4,319
Coach Corporation CC	173,850
Total	816,740

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mali (Vice President), Prof H van Wyk (Treasurer), Chief Executive Officer: Mr G Majola
Cricket South Africa (Association Incorporated under Section 21)



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BALANCE CONFIRMATION

Particulars	Annexure No.	Amount in Rand
Receivable from BCCI-IPL as per Debit Note as at 15-Aug-2009		38,534,813
Less: Standard Bank Balance of IPL SA (Pty) Ltd. as on 15-Aug-2009		(3,417,304)
		35,117,509
Direct Expenditure incurred by Cricket South Africa	1	1,900,979
Expenditure incurred through IPL SA (Pty) Ltd	2	120,220
Add: Settlement of Current Liabilities	3	816,740
Add: Recoverable from IMG (Coach Corporation CC)		193,900
Less: Courier expenses reversed by CSA		(30,153)
Less: Sale of Tickets income earned from Computicket (Pty) Ltd. by Cricket South Africa for BCCI-IPL.		(356,755)
Less: VAT refund received on behalf of BCCI-IPL		(26,978,923)
Less: Refund received from SARS towards Tax on Players Fees		(850,149)
Add: Less: VAT on expenses incurred		19,423
Receivable from BCCI-IPL		9,952,792

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mali (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola
Cricket South Africa (Association Incorporated under Section 21)



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ANNEXURES TO BALANCE CONFIRMATION

Direct Expenditure incurred by Cricket South Africa

**Annexure -
1**

Particulars	Amount in Rand
Bank Charges	420
Exchange Rate Variation on payment to Current Liabilities	559
Tax on Players Fees (SARS)	1,900,000
Total	1,900,979

Expenditure incurred through IPL SA (Pty) Ltd.

**Annexure -
2**

Particulars	Amount in Rand
Bank Charges	910
Meeting Expenses	76,147
Stay Charges	43,163
Total	120,220

Current Liabilities payment

**Annexure -
3**

Particulars	Amount in Rand
Rahul Bidappa	10,352
Rajneesh Gupta	9,555
Neptune Plant Hire	99,344
The Michelangelo Towers	194,125

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mali (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola
Cricket South Africa (Association Incorporated under Section 21)

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CRICKET
SOUTH AFRICA

Rennies Travel (Pty) Ltd.	214,540
Southern Sun Hotel Interests (Pty) Ltd.	110,655
The Cullinan Hotel (Pty) Ltd.	4,319
Coach Corporation CC	173,850
Total	816,740

Cricket South Africa (Pty) Ltd:
Dr M Nyoka (President), Mr R Mah (Vice President), Prof H van Wyk (Treasurer) Chief Executive Officer: Mr G Majola
Cricket South Africa (Association Incorporated under Section 21)

SCHEDULE
AS AT 31

SCHEDULE 3

CURRENT LIABILITIES & PROVISIONS	Rupees	As at 31st March, 2010 Rupees	As at 31st March, 2009 Rupees
Subsidies Payable to Associations		4,116,884,565	3,431,560,039
Amounts Payable to :			
- State Cricket Associations	222,294,520		254,668,133
- Foreign Cricket Boards	153,112,021		24,128,368
- International Cricket Council	50,129,614		-
- M/s Cricket South Africa (Refer Note 21(i) of Schedule 16)	44,001,581		-
- Franchisees (Refer Notes 21 (d), (e) & (f) & 23(a)(ii) of Schedule 16)	460,854,642		309,412,719
- Payable to Participating Teams of CLT20	1,394,534		-
- Others	335,315,837		474,357,501
		1,267,102,749	1,062,566,721
Amounts Payable to Players		1,171,483,161	885,269,813
Advances / Performance Deposits Received from Sponsors		3,708,175,389	2,787,687,423
Amount Received from M/s. Global Cricket Ventures, Mauritius (Refer Note 37 of Schedule 16)		124,135,000	-
Amount Received from ICC - World Cup 2011 (Refer Note 2(b) of Schedule 16)		9,189,931	-
Performance Deposits Received from Franchisees		3,668,386,421	868,320,000
Amounts Received From PILCOM (Refer Note 6 of Schedule 16)		91,182,425	91,182,425
Cricket Association of Bengal (PILCOM/INDCOM) (Refer Note 7(a) of Schedule 16)		3,941,981	3,941,981
Provision for Employee Benefits (Refer Note 28 of Schedule 16)		3,583,461	1,285,477
Benevolent Fund - International			
Balance as per Last Balance Sheet		21,828,183	20,883,571
Add: Contribution by the Board		54,224	32,000
Less: Payments during the Year		(318,469)	(326,255)
Add: Interest Credited @ 6% for the Year		1,438,278	1,238,867
		23,002,216	21,828,183
Benevolent Fund - Domestic			
Balance as per Last Balance Sheet		110,601,954	104,389,821
Add: Contribution by the Board		12,236,000	7,211,500
Less: Payments during the Year		(9,603,442)	(7,045,601)
Add: Interest Credited @ 6% for the Year		6,147,320	6,046,234
		119,381,832	110,601,954
Foreign Tax Payable			12,419,063
TDS Payable		152,221,113	183,973,954
TOTAL		14,458,670,244	9,460,637,033

The Board has submitted / is in the process of submitting the information requested by all the authorities. Based on the same, the above authorities have initiated their investigation process, which are ongoing and are at various stages.

The ultimate outcome of this matter cannot presently be determined and, hence, no provision for liability, if any, that may result in this regard has been made in these financial statements.

(b) Internal Investigations

The Board has issued three show cause notices to Mr. Lalit Modi, Chairman (suspended) of the Indian Premier League (IPL) with respect to the operations of the IPL and other related matters, for which the responses have been received from Mr. Lalit Modi. The members at the Special General Meeting held on 3rd July, 2010 ratified the decision of the Hony. Secretary to refer the above matter to the Disciplinary Committee of the Board and the matter is pending with the Disciplinary Committee.

Further, the Board has appointed a firm of Chartered Accountants to investigate into the affairs of the IPL in relation to various matters, including, Contract Compliance, Authorisation for Expenditure etc. The aforesaid investigation is ongoing and expected to be completed in due course.

The ultimate outcome of the above matters cannot presently be determined and hence, adjustments, if any, thereof that may arise in this regard in future will be considered in the financial statements as and when determined.

Also refer (c) below.

(c) Review of Agreements / MOUs / Contracts

Pursuant to the aforesaid Internal Investigations being carried out by the Board, which are in progress, the Board is reviewing various Agreements / MOUs / Contracts since the Board is of the view that certain agreements purported to have been entered into on behalf of the Board were unauthorised and may, therefore, not necessarily be binding on the Board.

Pending completion of such review of Agreements / MOUs / Contracts, the Board has currently accounted for Incomes, Expenses, Assets and Liabilities with respect to these Agreements / MOUs / Contracts based on the decisions of the IPL Governing Council and the Finance Committee of the Board.

The Board is of the opinion that further adjustments, if any, to the financial statements, arising out of completion of the ongoing investigations / reviews, discussions with the counter parties to the Agreements / MOUs / Contracts, as applicable, will be dealt with as and when determined.

21. INDIAN PREMIER LEAGUE

(a) IPL – Season 2009

The Indian Premier League – Season 2 was held during the financial year 2009-10 (IPL - Season 2009). The tournament related income and expenditure (Schedule 8) of IPL - Season 2009 has been considered in the Income & Expenditure Account for the current year in accordance with the Accounting Policy of the Board.

The IPL – Season 2009 event was shifted by the Board from India to South Africa and the event / tournament was conducted in South Africa. The Board had entered into an agreement with Cricket South Africa (CSA) towards the conduct of the tournament.

The Board has remitted the funds to CSA towards the conduct of the tournament. The Board has accounted for certain incomes and expenditures relating to IPL Season - 2009 on the basis of the debit notes raised by Cricket South Africa on the Board, which have been approved by the Governing Council of IPL.

Also Refer Note 21(i) below.

(b) IPL – Season 2010

The Indian Premier League -- Season 3 was held in India during March 2010 – April 2010. In accordance with the accounting policy of the Board, the net advance expenditure incurred as at 31st March, 2010 for IPL – Season 2010 amounting to ₹1,345,003,951 will be charged to the Income & Expenditure Account in the financial year 2010-11 and hence, has been included under Current Assets, Loans and Advances (Schedule 6) as at 31st March, 2010.

(c) Media Rights Income

Subsequent to the year end, the Board has cancelled the agreement dated 25th March, 2009 entered into with World Sports Group (India) Private Limited for Sale of Media Rights outside the Indian Sub-continent and the



agreement dated 25th March, 2009 entered into with MSM Satellite (Singapore) Media Pte. Limited ("MSM") for Sale of Media Rights in the Indian Sub-continent, pursuant to certain developments. Consequently, the Board has entered into a revised agreement dated 25th June, 2010 with MSM for Sale of Media Rights in the Indian Sub-continent.

(d) Sale of Tickets

As per the terms of the Franchisee Agreements, the proceeds from the Sale of Tickets accrues to the Franchisees. However, the Sale of Tickets for IPL - Season 2009 was managed by M/s. Cricket South Africa for all the matches and a consolidated amount of ₹ 219,460,360 has been accounted based on the credit received from M/s Cricket South Africa / other available information on account of the Gate Receipts from IPL - Season 2009. The Governing Council, at its meeting held on 2nd September, 2009, decided to pay the proceeds from the Sale of Tickets to the Franchisees after netting off certain costs (insurance for Gate Receipts amounting to ₹ 18,390,111 and other ticketing expenses of ₹ 643,784) incurred by the Board. Consequently, a net amount of ₹ 200,426,465 has been accounted for by the Board as payable to the Franchisees as Proceeds from Sale of Tickets which has been included as part of "Amounts Payable to Franchisees" under Current Liabilities (Schedule 3).

(e) Share of Net Central Rights to Franchisees

The Board has computed the Share of Net Central Rights Income payable to Franchisees amounting to ₹ 3,123,707,838 for IPL - Season 2009 (₹ 2,202,337,523 for IPL - Season 2008) based on the terms of the Franchisee Agreements entered into by the Board and the clarifications and decisions taken by the Governing Council of the Indian Premier League (IPL). The Board has made payments to the Franchisees amounting to ₹ 3,069,933,787 based on the "Statement of Allocation of Net Central Rights Income to Franchisees with respect to the Indian Premier League 2009" dated 2nd September, 2009, which has been approved by the Governing Council of the IPL on 2nd September, 2009. The balance amount aggregating ₹ 53,774,051 payable to the Franchisees has been disclosed under Current Liabilities (Schedule 3).

The Governing Council, at its meeting held on 20th August, 2010, approved an additional amount of ₹ 39,963,440 as Share of Net Central Rights to Franchisees for IPL - Season 2008, consequent to the changes to the costs considered for computation of the Share of Net Central Rights to Franchisees during the current year. Also Refer Note 33 below.

(f) Compensation to Franchisees - Season 2009

Consequent to the shifting of the tournament from India to South Africa, the Board has agreed to compensate the Franchisees for the excess travel and accommodation costs incurred by the Franchisees in 2009, over and above the actual travel and accommodation expenditure incurred by them for the Indian Premier League 2008 held in India.

As per the decision of the Governing Council Meeting held on 17th December, 2009 and further clarifications provided at its meeting held on 20th August, 2010, the Board has decided to compensate an amount of ₹ 34,100,000 as compensation to two Franchisees, namely, GMR Sports Private Limited for an amount of ₹ 26,500,000 and Royal Challengers Sports Private Limited for an amount of ₹ 7,600,000. The Governing Council has determined that no compensation is payable to the other Franchisees.

(g) Match Staging Costs

As referred to in (a) above, the Board has entered into an agreement with M/s. Cricket South Africa ('CSA') dated 30th March, 2009 for staging of IPL - Season 2009 matches in South Africa. As per the agreement, CSA shall assist the Board by providing necessary stadia and certain other related support. CSA shall provide the stadium for the exclusive use by BCCI-IPL throughout the term in staging each match forming part of IPL and otherwise in connection with the operation and staging of IPL in general. CSA shall also ensure that no other events or matches of any kind will be staged at any of the Stadia during the Term.

In accordance with the above agreement, the Board has accounted for hosting fees payable to CSA amounting to ZAR 30,000,000. The other match staging costs claimed by CSA have been accounted on the basis of the debit notes raised by CSA, which have been approved by the IPL Governing Council. The following are the details of the Match Staging Costs claimed by Cricket South Africa for IPL Season 2009:

S. No.	Particulars	Amount In ZAR	Amount In ₹
1	Hosting Fees		
2	Stadium Host Fees	30,000,000	174,334,500
3	Suite-holder Bumping Costs	7,375,000	42,857,231
4	Stadium Running Costs	9,170,198	53,289,396
5	IPL Running Costs	19,116,210	111,087,164
6	Practice, Stadium Damages and Closing Adverts Costs	3,817,273	22,182,746
		1,520,393	8,835,237
	Total	70,999,074	412,586,274

(h) Insurance Claims

The Board has preferred claims with Long Reach International Limited ("Long Reach") amounting to ₹ 950,297 (equivalent to ZAR 163,530) towards abandonment of one match of the IPL – Season 2009 based on the insurance policy taken by the Board. Pending receipt of final acceptance / receipt of the insurance claim from Long Reach, the Board, in line with its Accounting Policy, has not accounted for the above claim. The claim will be accounted for on confirmation of final acceptance / receipt of insurance claim proceeds from Long Reach.

(i) Cricket South Africa

As stated in (a) above, the Board has accounted for certain incomes and expenditures of IPL – Season 2009 on the basis of debit notes raised by Cricket South Africa (CSA) on the Board / information available with the Board.

Pursuant to the same, the balance outstanding payable to CSA as at 31st March, 2010 is ₹ 44,001,581, which has been disclosed under Current Liabilities (Schedule 3). This amount is net of VAT Credit amounting to ₹ 13,646,940. VAT credit represents the amount of VAT charged on the expenses incurred by CSA on behalf of the Board. The Board has been advised by CSA that the relevant VAT component is a reimbursable one and hence, the same would be reimbursed by them to the Board as and when the same is received from the South African Revenue Authorities. The Board is of the opinion that the entire amount of VAT credit will be received by CSA from the South African Revenue Authorities and the same will be passed on to the Board and, hence, no adjustment is required to be made in the financial statements with respect to the same.

22. CHAMPIONS LEAGUE T20

(a) Constitution

The General Body of the Board at the Annual General Meeting of the Board held on 24th September, 2009 formed a sub-committee known as the CLT20 Governing Council for the conduct of the Champions League Twenty20 (CLT20) Tournament. The CLT20 Tournament is the annual Twenty20 Tournament conducted by the CLT20 Governing Council between the eligible teams from the Indian Premier League and domestic Twenty20 teams from other ICC Member countries.

As per the current understanding of the Board with Cricket Australia (CA) and Cricket South Africa (CSA), the Board has accounted for Participation Fees to CA and CSA for allowing their domestic teams to compete in CLT20 – Season 2009.

The Participation Fees to CA and CSA and the related tax grossing up expense has been determined based on the basis of the current understanding / discussions CA and CSA at this stage. Adjustments, if any, arising on account of changes in such understanding, would be appropriately dealt with in the financial statements as and when the same arises. Also Refer Note (f) below.

(b) CLT20 – Season 2008

The tournament scheduled to be held in India in December 2008 (CLT20 – Season 2008) was cancelled due to terrorist attacks in Mumbai and the income and expenditure incurred by the Board with respect to the cancelled tournament has been included under Schedule 9.



STATE BANK OF TRAVANCORE

(Associate of the State Bank of India)

JAIPUR BRANCH

ASHOK MARG : C - SCHEME : JAIPUR - 302001

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Phone 0141-2367175

Fax 0141-2362596

Date : 06.09.2010

The Assistant Director
Directorate of Enforcement
Govt. of India
23-24, 2nd Floor, Mittal chambers
Nariman Point, Mumbai-400 021

Dear Sir,

Enquiries under the provisions of the Foreign Exchange Management Act, 1999

BCCI - SB Account No. 57027625920 and other Accounts

We refer to your letter No. T-3/ 44-B/2010 5087 dated 26.08.2010 and submit herewith the information/documents called for therein, as detailed below.

1. Copy of Account Opening Form of SB Account No.57027625920 in the name of The Board of Control for Cricket in India (BCCI) is submitted herewith. The account was initially opened at Thiruvananthapuram (Main) Branch and got transferred to our branch on 24.10.1998. It may kindly be noted that the account name is BCCI and not BCCI-IPL.

2. Statement of Account of the captioned account from 24.10.1998 to 30.08.2010 is sent separately.

3. Details of foreign remittances in the account and other available details are sent separately.

4. Details of all payments in foreign exchange made from the captioned account as well as EEFC accounts in USD and GBP along with copies of available Form A 2 are submitted separately.

5. No bank guarantees/counter guarantee furnished to the bank by any Bank / Institution in connection with remittance in foreign exchange made by BCCI.

6. Being taken up with the Controller / Head Office.

7. Copies of agreements / contracts were not filed by the BCCI with our bank in connection with the remittances in foreign exchange.

8. Not applicable.

9. Other than the captioned SB Account No. 57027625920, BCCI is maintaining the following accounts with our branch.

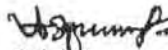
i) EEFC Account in USD - A/c No 57027644400

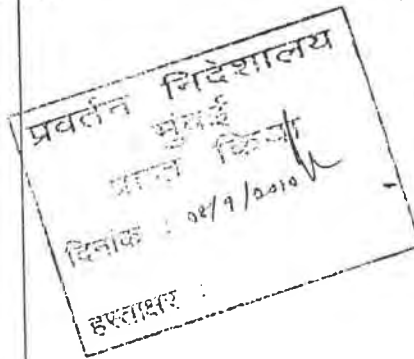
ii) EEFC Account in GBP - A/c No.57027644411

The statements of the above accounts generated from the available records are submitted separately.

It may kindly be noted that since the documents mentioned above are in thousands of pages, we are sending the same by Registered Post Parcel and this covering letter by fax/speed post.

Yours faithfully,


Chief Manager



AD(4)

Wadia - 2267 0669/22715600

Abalo - 9930006489