



Minutes of the Meeting with bidder of Kochi Franchise of Indian Premier League held at 00:00 hours on 11th April 2010 at Upper Crust Lounge, ITC Royal Gardenia hotel, Bengaluru

The following members were present:

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| 1. Mr. Lalit Modi | Chairman |
| 2. Ms Akhila Kaushik | Legal Advisor, BCCI |
| 3. Mr. Sundar Raman | COO,IPL |
| 4. Mr. Shailendra Gaikwad | Rendevouz Sports world Pvt Ltd |
| 5. Mr. Mehul Shah | Anchor Earth Pvt Ltd |
| 6. Mr. Chintan Vora | Anchor Earth Pvt Ltd |
| 7. Mr. Vipul Shah | Parinee Developers & Properties Pvt Ltd |
| 8. Mr. Saket Mehta | Anand Shyam Estates & Developers Pvt Ltd |
| 9. Mr. Kailash Singhal | Filmwaves Combines Pvt Ltd |
| 8. Mr. Vivek Venugopal | |
| 9. Mr. Keshav P T | Filmwaves Combines Pvt Ltd |

The meeting was called to validate and authenticate the bid documents related to the Kochi Franchise (unincorporated JV) bid. The documents submitted on the day of tender opening in Chennai was found to restrict the liability of the owners in the shareholders agreement and the Chairman had asked for submission of all valid documents in the presence of all owners.

The Chairman stated to the consortia of owners present that he had received a call from Mr Shashi Tharoor, Union Minister of State for External Affairs, asking him not to probe into the identity of the Ms Sunanda Pushkar, one owners listed in the shareholders agreement.

The Chairman stated it is the responsibility of the BCCI-IPL to ascertain the identity of all the owners in order to maintain the integrity of the league and that of BCCI. He went on to ask the following to Mr Gaikwad, one of the owners of the consortia

1. Declare the identity of the owners listed - Ms Puja Gulati, Ms Sandeep Aggarwal, Mr Vishnu Mohan Prasad & Ms Sunanda Pushkar. Mr Gaikwad replied Ms Sunanda Pushkar was a family friend living in the state of J&K. She is a housewife and that her husband is in the auto industry. He also said one of the others was a friend from Silicon Valley and also mentioned Ms Puja has done her MBA. However he did not know any more details and assured he will send an email with the details within 24 hours.
2. The Chairman further probed if there were any direct or indirect ownerships or connection for any of the owner members with any politicians, current or past sportsmen. Mr Gaikwad in reply called his father on the phone to clarify the same and responded stating that his father said he would call him back with the details



Within a couple of minutes (0013 hrs to be precise), the Chairman received a call from Mr Shashi Tharoor on his mobile phone asking why he was asking the connection link of the owner related to Ms Pushkar. (Call received on phone no. +91 98202 333333 from the number +91 96501 11098). The Chairman though did not have to respond, informed Mr Tharoor that it is BCCI-IPLs regulations to check the credibility of all investors and will further investigate if there was any linkages with any unidentified investors. He went on to inform him, If any of the owners were found to have any linkages, the BCCI-IPL will have the absolute rights to terminate the agreement under the clauses as applicable in the ITT.

The Chairman further advised the consortia members that the details related to player regulation, retention and home ground for the Kochi franchise will be briefed at a later time

The Chairman signed the agreement reserving all rights to exercise as per the ITT and franchise agreement.

The meeting ended with thanks to the Chair.