

MINUTES OF THE 17th APEX COUNCIL MEETING (EMERGENT) OF BOARD OF CONTROL FOR CRICKET IN INDIA (BCCI) HELD ON MONDAY, 9TH JANUARY 2023 AT 12.00 P.M. VIA VIDEO-CONFERENCE

Present:

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| 1. Mr. Roger Binny | Honorary President, Chairperson |
| 2. Mr. Jay Shah | Honorary Secretary |
| 3. Mr. Rajeev Shukla | Honorary Vice President |
| 4. Mr. Ashish Shelar | Honorary Treasurer |
| 5. Mr. Devajit Saikia | Honorary Joint Secretary |
| 6. Mr. Khairul Jamal Majumdar | Councillor |
| 7. Mr. C.M. Sane | CAG Nominee |
| 8. Ms. Shubhangi Kulkarni | ICA Representative (Female) |

BCCI staff members were invited to speak on specific Agenda items, as and when required.

1. CHAIRPERSON

Mr. Roger Binny, the Honorary President, BCCI (the “**Chairperson**”) presided over the meeting. He greeted all the members present in the Apex Council and welcomed them to the 17th Apex Council Meeting of the BCCI.

2. QUORUM

After ascertaining that the requisite quorum for the meeting was present, the meeting was called to order.

Thereafter, Mr. Jay Shah, the Honorary Secretary, BCCI, welcomed all the members.

With the permission of all the members present, the notice convening the meeting, having already been circulated, was taken on record.

3. LEAVE OF ABSENCE

The Chairperson informed the members that Mr. Dilip Vengsarkar was not present for the meeting. Therefore, leave of absence was granted to Mr. Vengsarkar.

4. ITEM 1: DISCUSSION ON BYJUS AND STAR MEDIA RIGHTS PAYMENT

The Chairperson took up the first item on the agenda which was discussing Byju’s pending payment and Star Media Rights payment.

The Chairperson requested Mr. Hemang Amin to brief the members regarding the agenda.

(A) BYJU’S: With respect to the payment issues of Byju’s, Mr. Amin informed the members that in the last Apex Council Meeting, the members were informed about Byju’s wanting an exit from their Team Sponsor Agreement. It was decided in the meeting that BCCI and Byju’s shall continue with their contract till March 31, 2023, and in the meanwhile the

BCCI shall look out for a new sponsor. The BCCI had requested Byju's to make an immediate payment of outstanding dues. However, Byju's had replied to BCCI proposing a delayed payment mechanism and also that BCCI may encash the bank guarantee if it so desires.

Mr. Amin further apprised the members that the bank guarantee given by Byju's does not cover all outstanding amount of Byju's as they have refused to provide the bank guarantee for the extended period till March 31, 2023.

Mr. Rajeev Shukla, Mr. Jay Shah and Mr. CM Sane suggested that the bank guarantee must be immediately encashed and recover dues till the extent possible. The BCCI may then engage with Byju's regarding payment of balance dues post encashment of the existing bank guarantee. Mr. Shah and Mr. Sane suggested procuring bank guarantee for the remaining period to protect BCCI. However, Mr. Amin informed that Byju's have stated they will not be able to provide bank guarantee. Mr. Majumdar suggested to also write to Byju's regarding giving a fresh bank guarantee irrespective of their position to do so.


After some deliberation, the members unanimously decided to proceed with the encashment of bank guarantee and post that to discuss with BYJU's on a mechanism to pay the balance payment outstanding.

(B) With respect to the payment from Star for BCCI media rights, Mr. Amin apprised the members that the media rights agreement was entered into with Star for the period from 2018-2023. Star had bid different amounts (per match) for different years which was: for 2018-19 - Rs. 46 crores per match; 2019-20 - Rs. 47 crores per match; 2020-21 - Rs. 46 crores per match; 2021-22 - Rs. 77 crores per match; and 2022-23 - Rs. 78.9 crores per match. However, due to Covid-19 there were few matches in the Season 2019-20 and 2020-21 which were not played. Further, certain matches were rescheduled to 2022-23 Season. The overall impact created due to change in schedule of matches was Rs. 139 crores. Star has therefore asked for a waiver for Rs. 139 crores, stating that the rescheduled matches which will be played in 2022-23 Season be charged as per the season the matches were originally scheduled to be played in.

Star has also raised the issue that when the Media rights agreement was executed the indicative schedule of matches was 102. However, BCCI has scheduled 1 (one) additional match such that there would be a total of 103 Matches that take place during the rights period. The value prescribed for such additional match is Rs. 78.90 crores.

The members discussed the various scenarios and remarked that any decision may set a precedent for other rights holder to act in a similar manner in future. Mr. Majumdar further suggested that while BCCI may be contractually entitled to the entire amount, the BCCI must factor in the upcoming media rights tender for Women's IPL, BCCI media rights and long-standing relation with Star before coming to any conclusion.

Mr. Shelar suggested that the parties may informally participate in negotiation/mediation and any decision that may be taken can then be formalized. Mr.



Shelar also suggested that BCCI and Star may appoint a third-party to act as a mediator between the parties, without invoking any legal proceedings, regarding this issue.

After some deliberation, the members decided to authorise Mr. Shelar and Mr. Amin to have discussions and negotiations with Star to resolve this issue.

5. ITEM NO. 2: TO CONSIDER ANY OTHER BUSINESS WHICH THE CHAIRPERSON MAY CONSIDER NECESSARY TO BE INCLUDED IN THE AGENDA.

- (i) **Temporary relocation of Staff:** Mr. Amin informed the members that in the last Apex Council Meeting, it was informed to the members that the staff may relocate to a property at Nariman Point, in light of the upcoming renovation of the BCCI Headquarters at Wankhede Stadium before the ICC Cricket World Cup 2023. However, that organization has now refused to rent BCCI the property as they have entered into an agreement with another party for a longer period of 3-5 years. Therefore, the staff shall temporarily relocate to WeWorks in Worli which was the next best option considering operational and financial efficiency. The members took note of the update and approved the temporary relocation of the staff to the WeWorks office in Worli, Mumbai.

6. VOTE OF THANKS

The Chairperson thanked the Apex Council members and there being no other business, the meeting came to an end.

