

**MINUTES OF THE 25<sup>th</sup> APEX COUNCIL MEETING OF BOARD OF CONTROL FOR CRICKET IN INDIA (BCCI) HELD ON WEDNESDAY, 25<sup>TH</sup> SEPTEMBER 2024 AT 7.30 P.M. (IST) VIA VIDEO-CONFERENCING**

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**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)     |
| 9. Mr. Dilip Vengsarkar       | ICA Representative (Male)       |

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 25<sup>th</sup> 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. ITEM 1: CONFIRMATION OF MINUTES OF THE 23<sup>RD</sup> APEX COUNCIL MEETING AND 24<sup>TH</sup> APEX COUNCIL MEETING (EMERGENT).**

Mr. Shah took up the first item on the agenda which was confirmation of the minutes of the 23<sup>rd</sup> Apex Council Meeting held on June 18, 2024 and the minutes of 24<sup>th</sup> Apex Council Meeting (Emergent) held on July 19, 2024. The papers relating to the agenda point were already circulated to the members of the Apex Council.

After some deliberation, minutes of the 23<sup>rd</sup> Apex Council Meeting held on June 18, 2024, and the minutes of 24<sup>th</sup> Apex Council Meeting (Emergent) held on July 19, 2024, were confirmed and approved.

**4. ITEM 2: RATIFICATION OF RESOLUTION PASSED BY CIRCULATION.**

Mr. Shah took up the next item on the agenda which was ratification of resolution passed by circulation. The papers relating to the agenda point were already circulated to the members of the Apex Council.

Mr. Shah apprised the members that the following resolution, appointing Mr. Achal Kumar Joti as the BCCI Electoral Officer for the BCCI Annual General Meeting scheduled to be held in September 2024, was passed by the Apex Council by circulation:

*"RESOLVED THAT in pursuance of the powers granted to the Apex Council under the Rules and Regulations of the BCCI, it has been resolved to appoint Mr. Achal Kumar Joti, former Chief Election Commissioner of India, as the BCCI Electoral Officer for the upcoming Annual General Meeting in September 2024."*

Mr. Shah requested members to ratify the resolution.

The members unanimously ratified the resolution appointing Mr. Achal Kumar Joti as the BCCI Electoral Officer for the BCCI AGM scheduled to be held in September 2024.

#### **5. ITEM 3: UPDATE ON BYJUS MATTER.**

Mr. Shah took up the next item on the agenda which was update on the Byjus matter. The papers relating to the agenda point were already circulated to the members of the Apex Council.

Mr. Shah apprised the members that on July 16, 2024 the National Company Law Tribunal, Bengaluru, admitted the insolvency application filed by BCCI against Think & Learn Pvt. Ltd. ("Byjus"). This order was appealed against by Byju Raveendran before the National Company Law Appellate Tribunal, Bengaluru ("NCLAT"), however, he also simultaneously approached BCCI to settle the matter. The BCCI in its 24<sup>th</sup> Apex Council Meeting (Emergent) dated July 19, 2024 had formed a committee comprising Mr. Ashish Shelar, Hon. Treasurer BCCI, Mr. Devajit Saikia, Hon. Joint Secretary and Mr. C.M. Sane, CAG Nominee. The committee has opined that BCCI may consider settling the matter. Pursuant to the settlement, BCCI has received INR 158 crore owed to it by Byjus and the NCLAT passed an order dated August 2, 2024, approving the settlement ("NCLAT Order"). The NCLAT Order has been challenged by Glas Trust Company LLC, an alleged creditor of Byjus, before the Supreme Court. The Supreme Court has directed BCCI to deposit the sum of INR 158 crores received by it under the settlement in an escrow account till the matter is adjudicated upon. The BCCI has complied with the direction of the Supreme Court and deposited the amount in an escrow account. The matter is currently pending adjudication before the Supreme Court.

The Apex Council took note of the update on Byjus matter.

#### **6. ITEM 4: BUDGET FOR THE FY 2024-2025 AND FINALISATION OF AUDITED ACCOUNTS FOR THE FY 2023-2024.**

Mr. Shah took up the next item on the agenda which was approval of the budget for the FY 2024-2025 and finalization of audited accounts for the FY 2023-2024. The papers relating to the agenda point were already circulated to the members of the Apex Council.

Mr. Shah apprised the members that the budgeted income for FY 2023-24 was INR 7,476 crores while the actual is INR 8,995 crores. As far as general fund is concerned, it has increased from INR 6,365 crores to INR 7,988 crores. This is a year-on-year increase of INR 1,623 crores. The cash and bank balance of BCCI has increased from INR 16,493 crores in FY 2023 to INR 20,686 crores in FY 2024. This is an increase of approximately INR 4,200 crores.

Mr. Ashish Shelar congratulated the members on the healthy financials of BCCI. He apprised the members that the revenue share from ICC and ACC has been budgeted in the coming year as around INR 3,041 crores. While the budgeted income for FY 2024-25 is INR 10,054 crores, the budgeted total expenditure for FY 2024-25 is around INR 2,348 crores. Therefore, the budgeted surplus for the FY 2024-25 is around INR 7,705 crores. The budgeted amounts due to associations for FY 2024-25 is around INR 499 crores. The budgeted infrastructure subsidy for FY 2024-25 is around INR 500 crores. Mr. Shelar further thanked the Hon. Secretary and all office bearers for the support in the financial year.

Mr. Rajeev Shukla, Mr. Shelar and other office bearers congratulated Mr. Shah on his unopposed election to the post of ICC Chairperson and also congratulated him for his efforts towards increasing the revenue share of BCCI from ICC and ACC.

The members unanimously passed the financial statements for the FY 2023-24 and approved the budget for the FY 2024-25.

#### **7. ITEM 5: UPDATE ON NORTH-EAST DEVELOPMENT PROJECT.**

Mr. Shah took up the next item on the agenda which was update on North-East development project. The papers relating to the agenda point were already circulated to the members of the Apex Council.

Mr. Shah apprised the members that the physical progress of the North-East Development project in various states ranges from 19% to 53%. Mr. Shah further presented the stage at which each project is at and shared the photos showing the update in the projects. Mr. Shukla opined that there is tangible development of cricket infrastructure in the north-east region.

Mr. Hemang Amin apprised members that the project is delayed due to various reasons such as weather fluctuation, electricity outage, shortage of skilled manpower and geopolitical tension in the region. Detailed presentation with project completion status, revised completion timelines and cost Deviation statement along with the reasons for cost deviation of approx. Rs. 16.77 crores were provided in the agenda papers circulated to the members.

The members took note of the update on the north-east development project and approved the cost deviation for the project with extended timelines.

#### **8. ITEM 6: UPDATE ON NEW NATIONAL CRICKET ACADEMY PROJECT.**

Mr. Shah took up the next item on the agenda which was update on new NCA project. The papers relating to the agenda point were already circulated to the members of the Apex Council.

Mr. Shah apprised the members that while there existed a National Cricket Academy (NCA) before, it was not up to the standards that the Indian cricket deserved. He apprised the members that the new NCA has 3 grounds, and the largest ground has 13 pitches, the second ground has 11 pitches, and the third ground has 8 pitches. In addition to these 32 pitches, there are 45 outdoor practice pitches and 8 indoor pitches in the NCA. There are various other facilities like a 16,000 sq. ft. gym area equipped with training and rehabilitation equipment, sports and science medicine and swimming pool. Mr. Shah further apprised the members that the new NCA is now ready and will be inaugurated on September 28, 2024. Mr. Hemang Amin apprised members that the project is delayed due to the changes and additions in the scope of work. Detailed presentation along with the project completion status, details of additional work and statement of total additional cost of the project for Rs. 27.89 crores (excl GST) were provided in the agenda papers circulated to the members.

The members noted the update on the new NCA and approved the additional cost for the project with revised timelines.

**9. ITEM 7: APPROVAL FOR COMMENCEMENT OF RENOVATION WORK ON THE EXTERIORS OF THE BCCI HEADQUARTERS AT MUMBAI.**

Mr. Shah took up the next item on the agenda which was approval for commencement of renovation work on the exteriors of the BCCI Headquarters at Mumbai. The papers relating to the agenda point were already circulated to the members of the Apex Council. Mr. Shah requested Mr. Hemang Amin to apprise the members regarding the agenda point.

Mr. Amin apprised the members that initially during renovation of the office, only internal renovation was undertaken. However, during the renovation it was suggested by the architect appointed by BCCI that exterior renovation must also be carried out as the structure has become too old and should either be renewed or replaced. There is also a possibility to install one more lift once the facade is done. The negotiated cost of completing the exterior work is INR 2.24 crores. The civil cost shall be at the same cost at which the interior work was done.

The members unanimously approved the commencement of renovation work on the exteriors of the BCCI Headquarters at Mumbai.

**10. ITEM 8: TO CONSIDER ANY OTHER BUSINESS WHICH THE CHAIRPERSON MAY CONSIDER NECESSARY TO BE INCLUDED IN THE AGENDA.**

With respect to any other business which the Chairperson may consider necessary to be included in the Agenda, no other business was considered for the same.

**11. VOTE OF THANKS**

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

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