

Bollywood, big biz snap up IPL teams

Kolkata Goes To King Khan For Rs 296 Cr




TIMES NEWS NETWORK

Mumbai: It's often said that cricket and Bollywood are the only two things that unite India. And it's also often been pointed out that cricket has become big business. Well, cricket, Bollywood and big business came together in a heady cocktail on Thursday as corporates and filmstars forked out millions of dollars at an auction of city franchises of the Indian Premier League — the BCCI's mega-hyped Twenty20 competition which seeks to recreate the magic of soccer's English Premier League and basketball's NBA championship.

The BCCI had set a total base price of US \$400 million (about Rs 1,577 crore) from the auction — at a minimum of \$50 million per city for a decade. A big ask? Well, after the dust had settled, it wound up with almost double that figure — a combined total of \$723.6 million (Rs 2,853 crore). In all, it has so far netted a total revenue of \$1.749 billion (Rs 7,000 crore) even before the first ball has been bowled.

Mukesh Ambani's Reliance Industries Limited was the highest bidder in all the cities; however, it opted for the Mumbai team at \$111.9 million (about Rs 441 crore). Liquor baron Vijay Mallya's UB group — which already has a Formula One team, Force India — came a close second in its bid for Mumbai, at \$111.6 million (about Rs 440 crore), and settled for Bangalore.

Bollywood superstar Shah Rukh Khan, along with actress Juhi Chawla and her

SUPER EIGHT		
	RELIANCE IND LTD MUMBAI Rs 441cr	DECCAN CHRONICLE HYDERABAD Rs 422cr
	UB GROUP BANGALORE Rs 440cr	INDIA CEMENTS CHENNAI Rs 359cr
	RED CHILLIES KOLKATA Rs 296cr	GMR HOLDINGS DELHI Rs 331cr
		EMERGING MEDIA JAIPUR Rs 264cr

Approx conversions of US\$ bids

PREITY ZINTA, NESS WADIA, KARAN PAUL & MOHIT BURMAN | MOHALI Rs 300cr



Ness Wadia and Preity Zinta after winning the bid for the Mohali team

husband Jai Mehta, is now the proud owner of the Kolkata team, with a bid of \$75.09 million (about Rs 296 crore). The leading lady in many SRK films, Preity Zinta — along with Ness Wadia, Karan Paul and Dabur's Mohit Burman — bagged Yuvraj Singh's Mohali team for \$76 million (about Rs 300 crore). The other winners included India Cements (Chennai, \$91 million), infrastructure group GMR (Delhi, \$84 million), media company Deccan Chronicle (Hyderabad, \$107 million), and a consortium led by UK-based

company Emerging Media (Jaipur, \$67 million).

"I'm delighted that UB group has got it (the Bangalore franchise)," Mallya said. "We will now use this as an active promotional platform for all our brands," he added. Shah Rukh told a TV channel he hoped former Indian captain Sourav Ganguly would lead the Kolkata team. "I have already decided on the entertainment part, but we have not decided on the core and content of the team," he said.

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