

News monitored for: Pepsi - Corporate



## Pepsi bags IPL title sponsorship rights

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**MUMBAI:** The Indian cricket board on Wednesday sold the title sponsorship rights of the IPL for the next five seasons to PepsiCo India for ₹396.80 crore, which is almost double the amount paid by the previous sponsor, DLF.

The old bidder used to pay ₹40 crore per season, but the new deal will make the BCCI richer by ₹79.60 crore every season. With this deal, the BCCI has again defied the reported slump in the market and decline in the product value of its cash-rich league.

Earlier this year, the BCCI, after scrapping its contract with Nimbus, sold the broadcast, Internet and mobile rights to Star Group for ₹3,851 crore for 96 matches. The deal ensured that the board received ₹40 crore on an average per match, which was significantly higher than the previous deal of ₹32.5 crore.

Of the six bid documents sold,

only PepsiCo and Airtel made the eligibility criteria. While the latter quoted ₹316 crore, the former with a bid of ₹396.80 crore emerged the winner. Meanwhile, the IPL governing council also finalised the dates for players auction for IPL-6. The auction will either take place in Chennai on Jan 12 or Kolkata on Jan 20 next year. However, the decision on including Pakistan players could not be taken.