

#FOOTBALL

Union Football Club Jaipur Celebrates Sthapana Divas

To mark the occasion, a friendly match was played by the players, in which boys and girls participated with great energy and enthusiasm



In the auspicious occasion of Chaitra Shukla Samvat 2083, Ram Nayami, Union Football Club Jaipur was established 138 years ago on this very day by Maharaja Sawai Madho Singh II in the presence of football enthusiasts.

On the occasion of its sthapana divas, the 139th Foundation Day was celebrated with great enthusiasm and joy, keeping alive the glorious footballing legacy of the club.

To mark the occasion, a friendly match was played by the players, in which boys and girls participated with great energy and enthusiasm.

During the event, club members along with players of football, kabaddi, and weightlifting collectively recited Ram Stuti and Hanuman Chalisa.

On this occasion, Club Secretary Mahipal Swami, R.K. Bhatt, Sunil Sharma, Coordinator Abhinav Swami, Lokesh, Sahil, Gaurav Ji, Advocate Prerak Swami, Kishan Lodha, and Kabaddi Coach Raj Narayan Sharma shared their views.

Club Coordinator Abhinav Swami informed that admissions for the Batch 2026-2027 are now open. Additionally, Rugby is also being introduced in the club this year.



RR SOLD FOR \$1.63 BILLION!



KAL SOMANI
(US Based Entrepreneur)

BIGGEST IPL DEAL EVER // **MARCH 2026**
NEW ERA BEGINS

NEW OWNER: KAL SOMANI

The franchise teams, which for the first five to seven years, could not make profit are now thriving with the rise in TV and other media rights as they get 45 per cent of the total revenue from the media rights and five per cent by way of prize money. The apex body, Board of Control for Cricket in India (BCCI), gets 60 to 70 per cent from the central revenue pool by selling media rights and title sponsorship, and out of this revenue earned by the BCCI, it disburses 45 per cent to the 10 franchise teams. Thus, according to one estimate, a franchise gets an estimated amount of Rs. 400 to Rs 500 crores from the BCCI.



Prakash Bhandari
The writer is a senior journalist

March 24 was a historic day for Indian sports, especially cricket, and this day would be remembered by all cricketers as a red letter day. On this day the Indian Premier League (IPL) has witnessed two record-breaking franchise sales in a single day, with Rajasthan Royals selling for \$1.63 billion and Royal Challengers Bengaluru for \$1.78 billion. While former India captain Sourav Ganguly hailed the league's rapid ascent, comparing it to the NBA and Premier League in stature and commercial value.

Former BCCI treasurer Kishore Rungta described the deal as 'good, bad and ugly'. The prices may look expensive as was in the beginning when the IPL started, and may be, it would still be looked as a visionary. But the fact remains that IPL is not a mere sports, but its serious business is with such big names as Walton Ford Hamp, Bolton, Aditya Birla, Times of India Group joining the fray. The deals underscore the IPL's growing global pull, backed by major US investors, even as analysts warn of a potential plateau in

media rights growth. The biggest news is Rajasthan Royals value surged since 2008 and the valuation tag of each franchise team, that were up for grab, has defied all the financial pundits.

Two billion-dollar deals in one day

Rajasthan Royals was acquired for \$1.63 billion by a Kal Somani-led consortium backed by prominent US investors, while Royal Challengers Bengaluru changed hands for \$1.78 billion to a group including Aditya Birla Group, David Blitzler, Blackstone, and Bolt Ventures. Together, the transactions total nearly \$3.4 billion, with each franchise setting a new benchmark for IPL team valuations. The timing, just ahead of the league's 19th season, reflects the strong investor confidence in the tournament's commercial potential.

Suddenly, the stature of the IPL is being compared to the NBA and English Premier League, noting that its broadcast rights and viewership often rival or surpass top global leagues. The IPL is run for two to three months, yet, it commands such high valuation and this is the reason why the US investors are seeing cricket transforming into a global sport of 'value'. Since, the matches are played in a vast country like India with 140 crore population, the sport is followed on TV and digital media by a whopping number of followers. The digital media has further increased the

viewership with commentaries in Hindi, Punjabi, Bangla, Haryanavi, Marathi, Telugu, Tamil and Malayalam.

For all students of cricket as well as economics, the valuation of Rajasthan Royals, being the cheapest IPL team in 2008 at \$97 million (Rs. 267 crore at the rate of Rs. 40 per dollar), have reached a valuation of \$1.63 billion (Dollar rate at Rs. 93 approximately) in 2026. The franchise, originally owned by Manoj Badale's Emerging Media, attracted US investors including Rob Walton and the Hamp family in the latest deal. This sharp rise reflects not only the IPL's commercial growth but also the transformation of its franchises into global sports assets.

The process of renewed valuation started in 2026 and is likely to grow. A report by Media Partners Asia warns that IPL media rights for 2028-32 may remain flat at \$5.4 billion, with a 13% drop in per-match value due to an expanded 94-match format. Since media rights currently contribute 75% of franchise revenues, any stagnation could slow valuation growth and push teams to diversify revenue streams. Analysts suggest that while 'viewer' appetite remains strong now, long-term sustainability will hinge on adapting beyond central broadcast income.

IPL is India's best gift to the cricketing world and it's a platform where a cricketer gets his value for money. It's a gold mine for the real stars who could make money by sheer talents, skills, of course,



Did Rajasthan Royals Get Their True Value??



#CRICKET

backed by their performances.

These players, who play for various franchises, made the IPL a mega event with the total valuation of IPL estimated to be Rs. 32,500 crores, an almost 18 times more than the total value of Rs. 475 crores when the IPL started in 2008. The valuation of the IPL has increased manifold because of the media rights. In the current cycle of 2023-2027, Reliance and Disney Star hold the media rights of Rs. 48,390 crores. This means for each match broadcast, the media rights holder will get Rs. 107.5 crores through advertising revenue.

The franchise teams, which for the first five to seven years could not make profit, are now thriving with the rise in TV and other media rights as they get 45 per cent of the total revenue from the media rights and five per cent by way of prize money. The apex body, Board of Control for Cricket in India (BCCI), gets 60 to 70 per cent from the central revenue pool by selling media rights and title sponsorship, and out of this revenue earned by the BCCI, it disburses 45 per cent to the 10 franchise teams. Thus, according to one estimate, a franchise gets an estimated amount of Rs. 400 to Rs. 500 crores from the BCCI. The central sponsor was finalized by the BCCI, and in 2025, it was 'Tatas' who were the title sponsor. From the money earned through title sponsorship, the BCCI disburses the amount among franchisees under a formula. The franchisees are allowed to attract their own sponsorship and such sponsoring companies have the right to display its logo in the team's jersey for brand purpose. The franchisee sells jersey and trouser spaces to various brands, and in all, they receive 10 to 12 brands from which each team earns Rs. 125 to Rs. 150 crores. The franchise teams earn further from sales of tickets and merchandising and also through selling foods in the stadiums.

This is the complete team net worth of all IPL franchisees based on brand valuation data. The brand value are prior to the sales of Rajasthan Royals and Royal Challenge Bengaluru.

Rank	IPL Franchise	Brand Value (USD)	Net Worth (Crore)
1	Royal Challengers Bengaluru (RCB)	\$269 million	2,327 Cr
2	Mumbai Indians (MI)	\$242 million	2,094 Cr
3	Chennai Super Kings (CSK)	\$235 million	2,033 Cr
4	Kolkata Knight Riders (KKR)	\$222 million	1,918 Cr
5	Sunrisers Hyderabad (SRH)	\$154 million	1,331 Cr
6	Delhi Capitals (DC)	\$152 million	1,314 Cr
7	Rajasthan Royals (RR)	\$146 million	1,282 Cr
8	Gujarat Titans (GT)	\$142 million	1,227 Cr
9	Punjab Kings (PBKS)	\$141 million	1,219 Cr
10	Lucknow Super Giants (LSG)	\$122 million	1,054 Cr

The RCB had taken over as the most valuable team from CSK, largely due to their recent win and high commercial engagements and was valued at \$269 million (Rs. 2327 crores) and the second team was Mumbai Indians with value of Rs. 2094 crores. Rajasthan Royals stood at the seventh spot with value of Rs. 1282 crores.

The ecosystem created by the BCCI has made the IPL a very lucrative affair and the ecosystem built by the BCCI in 2008, when Lalit Modi was the Commissioner of the IPL, has now spread to other major cricket playing nations including USA, with Indian companies like Reliance Sunrisers and Lucknow Kings having stakes in teams playing in various T20 leagues in West Indies, UAE, South Africa and USA.

As there is big money in the IPL, the various franchisees also have gained high valuations. It's for these reasons that the champions of the inaugural 2008 IPL Rajasthan Royals and the current champions Royal Challengers Bengaluru were up for grabs.

Rajasthan Royals had explored stake sales at a valuation exceeding \$one billion, showcasing difference between brand valuation and actual sale price. Rajasthan Royals has revalued its worth at \$633 million,

but unconfirmed sources said that Rene Group, that was handling the sale process, had got the Rajasthan Royals an offer of \$1.3 billion which was valued at \$269 million (Rs. 2327 crores). But market sources said that it's an artificial hype that has been created. It's for these reasons that the Aditya Birla group, Adar Poonawalla group and Times of India group left in a huff and did not complete. Instead, they found the RCB more lucrative.

Royal Challengers Bengaluru (RCB) is officially up for sale as of March 2026. The current owner, Diageo Plc (through its Indian subsidiary United Spirits Ltd.), has initiated a strategic review to divest its stake in the franchise, which includes both the Men's (IPL) and Women's (WPL) teams.

The owner Diageo is reportedly seeking a valuation of approximately \$2 billion (17,000-18,000 crore). The franchise is keen to sell this 'non-core asset' to Diageo's primary alcohol-beverage business. This way, the owner Vijay Mallaya will be able to pay off the bank debts and pave the way for his return from exile in the UK.

The company aims to finalize the deal by March 31, 2026. The current ownership will

likely manage the team through the IPL 2026 season (starting March 28), with the new owners taking full control before the 2027 campaign.

As the bidding enters its final week, several high-profile consortiums are in the race.

Birla-Blitzer Consortium: A joint evaluation from the Aditya Birla Group, led by Kumar Manglam Birla's son Aryaman Birla, a cricket buff and American sports tycoon David Blitzler.

A consortium led by **Dr. Ranjan Pai** (Manipal Hospitals) along with US private equity firm KKR and Singapore's Temasek.

A bid from Swedish private equity firm **EQT and Azim Premji Invest**, the investment arm of Wipro founder Azim Premji.

Both Adar Poonawalla and the Glazer family have reportedly stepped back from this deal also, after valuations exceeded their thresholds.

Rajasthan Royals owners value the franchise at up to \$1.7 billion (Rs. 14,000 crores). The sale process, managed by the Raine Group, has seen intense bidding activity ahead of the 2026 IPL season.

A consortium led by US-based serial entrepreneur and existing investor Kal Somani was the most serious bidder and were looking for a 10 per cent controlling stake.

The franchise recently rejected a massive \$1.7 billion (16,000 crore) bid from Columbia Pacific Capital Partners (CPCP), as the owners (RR) were reportedly holding out for an even higher valuation. If that was a fact, the Rajasthan Royals did not get its true value.

Former IPL commissioner Lalit Modi is reportedly backing one of the bidders secretly under a mutual arrangement.

The CEO of ArcelorMittal, Aditya Mittal, was evaluating a buyout to bolster his family's sports portfolio.

Times Internet, a Times of India Group company's Chairman Satyan Gajwani, who is the son-in-law of the Chairman of the Bennett Coleman Company Ltd. (BCLL), Sameer Jain, bid successfully with the Aditya Birla group along with Blackstone and Carlyle Group.

RCB SOLD FOR \$1.78 BILLION!



ARYAMAN BIRLA
ADITYA BIRLA GROUP



SATYAN GAJWANI
TIMES OF INDIA

BIGGEST IPL DEAL EVER // **MARCH 2026**
NEW ERA BEGINS

NEW OWNERS: ADITYA BIRLA GROUP & TIMES OF INDIA



Manoj Badale's Emerging Media Ventures currently holds a 65% stake. Badale is a Gujarat origin businessman based in London.

Red Bird Capital Partners (15% stake) is reportedly looking to exit their investment, while minority owner Lachlan Murdoch, son of media tycoon Rupert Murdoch (13%), is also part of the broader ownership discussions.

The bidders, who were vying for these two companies RCB and Rajasthan Royals, had in view the growth of cricket viewing on the digital platform and the number was higher than the TV viewership. Reliance Jio has started streaming it and it offers free viewership for a limited period. The viewership on Jio has touched some 32 crores for the India-Pakistan T20 World Cup match played at Colombo. On normal days, the Jio attracts about two to three crore viewers.

Digital viewing has shown an increase of 30 per cent reaching the vernacular viewers.

With such a large country and with about 30 centers fully equipped with the most modern cricket facilities and infrastructure, India has no parallels, and with such a large population attracting paying crowd who produces sweet music at the turnstiles, India has become the Mecca of cricket and it's a dream of all the

cricketers in the world to play in the IPL, who created the strength and brand value of IPL franchisees.

The answer is that it's a combo of performance of the players that make the team, owners management, massive fan base and commercial support in the form of sponsorship. Mukesh Ambani, who owns Mumbai Indians, Vijay Mallaya's RCB cement giant, N Srinivasan, Actor Shahrukh Khan and Juhi Shah, GMR Group, Sanjiv Goenka of CESC, Preity Zinta, who owns Punjab, who are the current owners of various franchisee, had to wait for five to seven years before they could make money.

But these franchisees like any other business have to depend on on-field performance and winning titles is the primary driver of brand valuation and sponsorship revenue and CSK (Chennai) and Mumbai Indians have built a strong brand through effective strategies.

Last year prior to the 2025 IPL, Torrent Group, an Ahmedabad based company, acquired a 67 per cent stake in Gujarat Titans ownership. The deal went through at an astonishing valuation of Rs. 7522 crores, where the new majority owner holds Rs. 5035 crores while the rest remains with the original owner CVC Capitals of Gujarat cricket. The BCCI earned

Rs. 375 crores from this deal as the BCCI got five per cent of every transaction with the ownership group. Thus, the Board (BCCI) would not investing a single penny earns a lot of money through each commercial transaction.

The IPL has transformed the players as marketable commodities. For these reasons, the players care more for the IPL matches than playing for the country. Jaspreet Bumrah (IPL price Rs. 18 crore), Rituraj Gaekwad, who is not even in the Indian team, were contracted to play for their franchise for Rs. 18 crores each, while Hardik Pandya and India's T20 skipper Suryakumar Yadav (Rs. 16.35 crore each) and Rinku Singh (Rs. 13 crore) are the IPL star performers along with Sanju Samson, Vaibhav Suryavanshi, etc.

Late Shane Warne took a salary of just 9.35 cr from Rajasthan Royals for playing for 4 seasons but demanded a 0.75% equity in RR every year till the time he plays for RR. He led the Rajasthan Royals win the inaugural IPL in 2008.

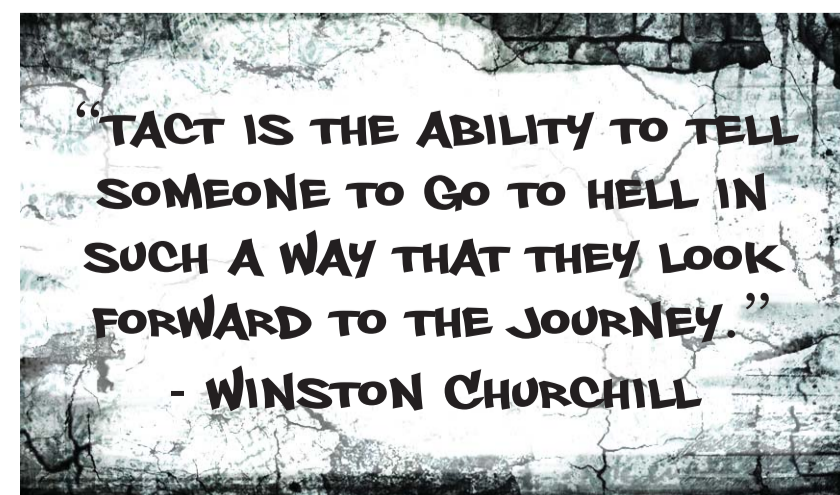
For four seasons, he secured 3% equity in Rajasthan Royals.

And now, that RR is sold for a massive 15,300 crs, his 3% matures as 460 crs and will be given to his family.

rajeshsharma1049@gmail.com



THE WALL



BABY BLUES



By Rick Kirkman & Jerry Scott

ZITS



By Jerry Scott & Jim Borgman