

Lalit Modi Exclusive: The IPL, MLC Truth & Why The Hundred Will Fail!

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SUMMARY

Lalit Modi, the architect of the Indian Premier League (IPL), discusses his views on cricket's future, particularly the viability of the Hundred format in England, which he predicts will fail within three years. He emphasizes the need for cricket to adapt to modern audiences and the importance of financial sustainability in the sport.

- *Modi believes the Hundred will "die" in three years due to lack of viewer engagement and promotion.*
- *He suggests IPL teams should own test cricket teams to revitalize the format and attract younger audiences.*
- *The IPL's brand value is projected to reach \$40-45 billion, with individual teams valued at around \$2 billion.*
- *Modi predicts that top players could earn up to \$16 million for a two-month IPL season by 2030.*
- *He criticizes the ECB for not effectively promoting the Hundred and for confusing cricket formats.*
- *Modi argues that cricket must evolve to compete with other sports and entertainment options, especially for younger audiences.*
- *He highlights the disparity in player salaries globally, advocating for a fairer distribution of cricket revenues to players.*
- *Modi expresses concern about the politicization of cricket, particularly regarding India-Pakistan matches, which he sees as unlikely to happen soon.*

What are we doing today, Michael? >> Well, I'll tell you where we are. We're in Belgravia. Just around the corner from the King's residence, actually. We are going to have a chat with you could argue the guy that changed cricket forever, Lalit Modi. Created the IPL, the Indian Premier League. This is his pad. Nice front door. It's a big one. >> Nice door. Let's go in. >> Let's get in there. >> Hey. >> Lalit. >> How are you, my friend? Nice to see you.

>> You've got a nice house here. >> Thank you for coming. >> is not quite big enough. >> Oh, well, we'll next time I'll make it a point. >> I see you've got all your cars lined up outside. This is beautiful. You've got an electric bike. >> I got some electric bike. >> Yeah? >> Yes. >> I can see you on one of these around London. >> Well, I actually, you know, let me tell you I haven't ridden one of them yet.

>> Thanks for having us. >> My pleasure. My pleasure. >> What's your crystal ball saying about the 100? >> It'll die in 3 years. Completely die. >> Die? >> Die, completely. It'll be finished. It won't be there. Somebody's going to shoot me for saying this. First time I'm saying this. Let the IPL teams own test cricket teams. >> All right. So, Jofra Archer from England, your prediction by then he could be on 16 million. >> dollar a year >> a year >> for 2 months.

You made the fundamental mistake of calling it the 100 because you don't want to copy Lalit Modi. By the way, did you know I offered them 2 billion dollars for it? They turned it down because it was me. You can't milk something that is not milkable, guys. I mean, you can't go and milk a cow when you can't milk the bloody thing. It's running out of juice. It's getting old. I can tell you now, that kid is going to go out there and be the new face of Indian cricket in the future.

>> Are you any good at pool? >> I didn't expect this, guys. This guy's going to kick my ass right here. >> Hello. >> You know. >> India versus England. >> OH, NO. NO, don't don't do that to me. Come on, scratch. >> Well, you might have got us in the semi-final, but I'm going to get you on the pool table. >> That you definitely will. Now, I get the >> No, that was poor. Oh, that's lucky. Have you always been lucky in your life?

>> I've always been lucky. Yes. >> All right, I'm going to go for a trick shot. Try and bounce it off there. Flick it off here. I think it's possible. Oh, no, I missed it. tell us about everything in this room, Lalit. I notice there's a few bats. >> This room is basically a shrine for the IPL and and for the cricket, but I decided and this is my pool room. This is my haven. I spend a lot of time here.

And all this memorabilia, I have so much memorabilia stored in storage, but these are some of my favorite pieces. You know, when I was a child and I was growing up, my father would never buy me a Ferrari. Okay, he said, "No, you're not. It's too fast. You'll kill yourself." So, I had always wanted a Ferrari. So, I was gifted one for my 40th birthday. But then, what I did is >> gifts you a Ferrari? >> My brother-in-law.

But now, I make it a point that every birthday of my son from the age of 21, I give him one. >> One? >> So, we have one of the He has one of the largest collection of Ferrari. There's 32 now. He's got 11 of them. >> So, all right, he's quite a lucky chap. He's a lucky chap. Just think of it, I couldn't get one. >> What about for someone like me that, you know, an old washed-up cricketer? Any Ferraris going for me?

>> Let's see. Let's see. >> I'll tell you what, I like this. So, how have you got hold of this? Cuz this is in in Indian cricket history. I go to obviously India to work for Cricbuzz a lot, and I always wind them up about November 2023 where Australia did a job on the Indian team in Ahmedabad. And this is the winner's medal. >> This is the winner's medal. So, I can't name the gentleman on the player who gave it to me, but he started at the IPL >> Right.

>> his career and he thanked me for it and he didn't know what to give me. so, he gave me his medal as an appreciation. He and his wife and his children came down. >> Right. >> And said want to want to give you something special and they were and I got that from him. >> I'm guessing Can I Can I guess? >> I won't admit it. >> Is he an all-rounder? >> I won't admit anything.

>> Don't even give it away. >> Did he Did he Did he play a straight shot or two? >> I won't I won't admit anything. >> But you've also got the runners-up medal as well. >> Yes, I do. >> All right, you're in. Right, let me have one more shot. Want to get at least one in. >> Oh Oh, man. I guess we win. >> India have won once again. Come on, let's have a little stroll through here, Lalit. Now, I'm intrigued by this.

Tell me all about this. Th- These are spiced oils. >> These are chili oil all the from level one, which is from my grandson. It says dedicated to Saihu, the 2-year-old. So, I've dedicated the oils to different people in my life and we go for a global launch in Hamburg on the 14th of 14th of April and it's a single use. Chili's always been a very important part of my life and I used to always go to restaurants and never find the right chili.

And then I developed something called the Naga Ghost, which is the very spicy one. That's the number six. And that comes from India. And so, and you Yep. >> Are you happy with Are you happy with that piece of art? >> I'm happy with that piece of art. >> sure? >> Yeah. >> I'm taking that one. I want a bit of spice. Look at this. Now, I'll I'll start with the bottom. Manchester United, what's that? >> My kids' favorite football team while they were growing up in India was Man U.

>> Have you ever thought about buying them? >> You know, I never thought I looked at so many of the football clubs and I don't think they're the model that exists there. >> No? >> only players like you make the money there. The owners make no money. >> What about What about Sheffield Wednesday? I mean, they need a buyer. >> They need a buyer, but >> I've been sent down there purely for that reason. >> No reason.

>> 50,000 Wednesday nights need some coin. >> I know. >> You've got plenty. >> The point is not the coin. The point is the business model is not >> Yeah, but you you just do it you got >> do it for passion. I can do it for passion. >> me and Sheffield. >> I'll come with you for a game and I'll be able to talk about it then. So what I want to throw out >> Tell me about this Ferrari here.

>> This is the Ferrari that my son built for himself and he's still waiting to get this particular one. >> All right, so that's not been built yet. >> It's not been built yet. It's a lesser three that's on his wish list. I haven't got it. It's a very expensive one. I haven't gotten this one yet. >> But I mean, how much would that cost? >> Well, that's a Lego. >> Yeah, I know that. I know it's Lego, but how much is the real one?

>> Approximately about 3 million. >> 3 million pounds? >> Yeah. >> Wow. Now, how many in the world are there? >> Not many. I think probably 50. >> And are you so in with Ferrari that you can get that cuz I guess there's a waiting list for those kind of things, aren't there? >> If you have a certain number of Ferraris in your stable. >> And are you stable? >> I'm stable. >> Right, you can have one. All right, let's keep going.

this is a special room. Look at I like bars. I like I like your collection of >> You know, I'm non-alcoholic. I don't know I've never had a drink in my life. >> Well, why have you got so much alcohol? >> Because I have people like you who like to come and I like to entertain. >> Sassi Kaya. >> Yes, it's my house wine. >> Yeah, house wine. >> That's my house wine. >> House wine, why not? you've got plenty going on here. backgammon?

>> I love backgammon. >> I love that table. Where did you get that table? >> I have a few of them in the house. I have every floor a similar table. >> Yeah, it's a great game. I need one of those for my pad. Right, through this this is what intrigued me. You got bats everywhere. Bats up the >> All the way up all the way up the stairs all the way down there. All the way up to there.

>> Yeah. >> All the way That's going up. I don't have place for them or they'll be there. That's That's problem.
>> You've got so much going on here. That's from the 2011 World Cup. That's obviously when India won it, 2011. Now, what I'm interested in this room number a gym. I love a gym in a house, but a gym with so many cigars. >> Because they have came in. They just came in. So, they're being re-reconditioned.

>> I've never seen a gym with so many condition. >> Can I Did you check this out? >> I have seen this, yeah. I'm I'm >> you know this guy? >> I I I've heard of him. >> he's a great guy. He's a great player. You must meet him.
>> I've heard of him. I I feel I feel like I Look, I'm with Totti, Lescott, >> Yeah. >> Michael Jordan, and then you've got me. >> You're the only cricket player I have in this room. Did you notice that?

>> I've not Have you just put that up this morning? >> No, I haven't. It's always been there. >> Look, this is the shirt that I'm interested in, Alec. This is For me, I I would argue that is potentially historically the most important moment That's what cricket history. >> That's exactly what it is. I went to the South Africa, and I had just announced the IPL, no players on board except for Warne and for Flintoff, I think, and two Petersons were on board.

And and and and of course Sachin and all, but none of them wanted to go to the to the T20 World Cup, because nobody had played T20 in India. And I went in there and to the dressing room one day, and I said to all the boys, "If anybody hits the six sixes or takes six wickets, I will give it them a Porsche." >> I've seen that bat. >> Yes, one six after the other got hit by that bat, right there. The six sixes, and I was standing on the sideline, then I promised a Porsche. And Yuvraj Singh goes out and hits those six sixes, but the best part is this, he comes running to me, and he says to me, "Where's my Porsche?"

I said, "You just hit the bloody sixes." And he's running back and he says, "STOP, STOP, STOP. GIVE me your bat." And he gives me the bat, he runs away. I give him his Porsche, but he changed it for a BMW in exchange, like a fool. And the bat is worth more than 50 Porsches now. >> We've had Yuvraj on the show. >> Yeah. >> And he spoke about that. He was a bit confused about the car make.

>> Yeah, but I don't >> Did you deliver straight away? >> It took It took In India, you couldn't You had to Yeah, what happened is the Porsche was going to take 6 months to get. So, he got comes to me and like I can't wait 6 months. They have the BMW available right away. Can you give that to me? So, I went immediately to the shop, bought the BMW, and handed him the key. >> And you've got Kevin Pietersen there.

>> Yep, that's Kevin, my buddy. >> Yeah. what's he say on the bat? Thank you for everything you've done for all players, and thank you for our friendship. >> Yeah. >> Come on, let's have a chat. Let's have a sit down. So, J. K. Batel from England, you're predicting by then he could be on 16 million. >> dollars a year. Since 2007, I've been saying this test should turn into a four-day game. It should be day and night.

>> How long you had this place? >> 7 years now. >> Whose was it before? >> It belongs to the Prime Minister of Qatar. >> Prime Minister of Qatar? I was going to ask you that. I mean, you're not far from the king, are you? Do you have any input? >> I know him well. >> You know the king well? >> You did not I with the I had a

friendly deal with the Princess Trust. And with the first match, when the Princess Trust was to start in 2005, His Majesty had me over with Manoj Badale and with Mark Khan, who's my closest friend in life. So, what would you like to do? I said, "Why don't we host the India-Pakistan match?" India hadn't played Pakistan for many, many years. I thought this would be a befitting opportunity. I sold the match out at 11 million dollars, not pounds, dollars.

And the match was rained out. So, His Majesty met the team, met everybody. I guess we made a long trip for And I said, "No, Your Majesty. Here's the check." He said, "Why? How come? I thought I had insured against the rain." And that was the start of that. >> So, you managed to deliver to the now king what you set out to do, and that's why you're good pals. >> I have good pals because I have performed.

>> Yeah, yeah. >> We perform, and we perform to for the benefit of others, not to for the benefit of ourselves. >> So, your life is when I asked you to do this interview, your schedule was in some years your schedule's mad. >> It's a you're all over the world. What what I'm a retired man. I'm enjoying life. Yes, I'm a retired man. Just trying to make some chili oil nowadays. That's all. And keeping abreast with what's happening with the world of cricket.

>> Yeah, and but we'll get we'll get on to that particularly the IPL and and what's happening in recent times, but >> You've got me on the right day. I can tell you this much. >> what what gets you up in the morning? >> You know, I have a new partner in life, Rima. She's Lebanese, and she keeps me up, and you know, just every day is a new day. I look at every day as a new day and a new challenge. And for me, I never look at the past. Past is the past, and I look at how what what I can do now to to move on. And and every day I look at some new projects or I'm looking at new things to do. But I love traveling. I like to see the world. And it gives you so much insight and so much you learn so much about the history and the culture of the people, and that keeps us going.

>> Mhm. But you you you must have I wouldn't say an army, but a a lot of people that are going to follow your ideas. >> I hope they do. >> Because the IPL was your idea. >> Yes, it is. >> And it's now just been valued am I right? Over 19 billion? >> That's just the brand value. >> Yeah. >> If you look at the value of the BCCI today based on let's just put it raw numbers so that everybody can understand.

One team of the IPL is now being valued at 2 billion yesterday, right? All teams are the same, pretty much. Give marginally up and take 10%. >> got 10 teams. >> We got 10 teams. That's a 20 billion dollar universe, right? BCCI is double that. More than double that. So, the BCCI value in effect just from the IPL is 30 billion. Apart from that, you add all the other international cricket, another 10 15 billion. So, BCCI is in the region of about 40 to 45 billion.

Okay? The IPL team that combined 20 billion, right? You stretch that forward to 2030, which is the next cycle I would give right now, 4 years from now, because you have the next media cycle that's going to come out in 2028. IPL is going to double. I guarantee it. The viewership of IPL is rising, the middle class is rising. Today, the Indian market was based primarily on advertising sales. Today, as we sit here today, you saw the last World Cup just finished. The traction on Jio was 650 million viewers.

IPL this coming season in close to about 35 40 languages is going to hit a viewership of close to about 750 to 800 million viewers, concurrent viewers. That's bigger than anything in the planet. That is a sustained >> Harry. Harry's He works on the show with us. >> Hi, nice to meet you, Harry. >> He's generally the the person that kind of delivers drinks, but you've got that many staff, Harry. He's kind of unemployed today. I've got too many staff members.

>> No, the staff have been fantastic. It's so lovely. >> Yeah, it's very nice, Paul. Cheers, Harry. Yeah, so carry on with the IPL. >> So, if you look at it, and this is very This is very interesting, and it has a global impact. And nobody's understanding the impact, and you'll understand it as a player better than anybody else. And that this is what I want to talk about more. Let's assume for a minute that the IPL teams are going to be valued double, but their revenue line, that means the profit line, and the money that they're going to get, they get 50% of all media rights. So, media rights today is 1.8 billion. It's going to go to 3.6 billion. That means 1.8 billion dollars is going to come to the IPL team owner, divided by 10, that's 180 million dollars each, right? As an example.

Plus, they have the sponsorship revenue. Plus, they have the >> per annum? >> Per annum. Alone. Just one team, huh? That's what's going to hit to. Okay? Look at the impact on the player purse. There's a certain amount that they have to spend on players. Right? You will see the player purse of the IPL teams rising to 100 million dollars a season. >> The cap? >> Yeah. That means the cap of the team. Team cap. So, you will see top players who are basically playing 16 games having an earnout of a million dollars a game.

That's top three or four players in a team are going to make 15 to 16 million dollars a game. Without doubt. I have no doubt in it by the time 2030. >> So, for a whole IPL season, which is basically two months. You're You're predicting in >> 2030. 2029-30. >> 2029-30 IPL. Let's say Virat Kohli is probably going to be a bit older, but say a Virat Kohli style personality. >> Indian players are making too much money. Let's just take the international players. This is where the impact >> So, Jofra Archer from England, your prediction by then he could be on 16 million >> dollars a year.

>> A year. >> For two months. Keep in mind. Now you know as a player your life in 105 days maximum a year. That's the maximum that you can play as per your body as per the regulation, the number of days you can be on a field is 105 days. Your duty to the country and to your domestic season is 80 days, approximately, give and take a little bit here or there. Okay, now that you have the the hundreds, which we'll talk about later, and you have the shorter format, it may be a little bit more.

Then you have to play for your county. Then you have to play for your local league like the IPL league, which they don't have, but they have something called, strangely, the 100. but and then where would you go next? There's the Big Bash, there's the South African league, there's the American league, the CPL, there's every other mushrooming league around the world, and the mother of all leagues is the IPL. Now, your central contract by then, if you're the top ranking, I don't know what it is, you tell me. What is the top ranking English player get?

>> I'm guessing I'm guessing 1.3 million. >> 1.3 million right there. >> Play every game. >> Every game? >> Yeah. >> So, now you have a player who has wife, two children. He's at the peak of his career. He knows he has

to sustain his life livelihood going forward. He had a decision to make with injuries. There are other issues related to health. And just to share whether he will have an income or he will have a job after he finishes his country duty.

What is he going to choose? 16 million here, 1 million here, 85 days here, 16 days here, 2 months, all paid for. What is he going to risk? What are his children going to tell him? What is his >> Do you think cricket as in the IPL are underpaid for the revenue that comes in? You're saying in the future Would you think they've been underpaid with the revenue that's been created? But compared to the amount that's coming in and the percentage that goes on wages I believe and I've been trying to push that for a long time for all boards to have 26% of the top revenue allocated to players. And what's it at the minute? Probably half of that. Right. Okay. I think we'll get that. It's going to get competitive.

You've seen everywhere. Everybody wants to win. But IPL model has been designed in a way that everybody gets equal. So the teams get all equally paid in terms of the media rights revenue. And every one of them is going to try and win so they don't care where they land up in the That's what makes it a really good tournament. That makes it a fantastic tournament. The auction, the big auction every 3 years, every year it kind of changes pull in all the big players and big dollar values. But the issue would become what is the domino effect going to be on global cricket?

Forget England. Look at the West Indies. They don't get paid over a few hundred thousand. Look at the Sri Lankan, not even a hundred thousand. New Zealanders, hundred thousand, two hundred thousand. Australians are getting a little bit more. Bangladesh, negligible. Zimbabwe, negligible. Afghanistan, negligible. Then you have the Pakistanis, negligible at the end of the day. So when you have somebody sitting there and you see this exactly the same dynamics play out in the EPL. There's no difference. If you look at if if somebody says I'm talking guy look at the EPL.

The English Premier League, it draws the highest value players. Why? Because of the television rights and the monetization of it. And it pulls all the players in there. They don't want to anymore be dragged into country versus country. They would rather just play the World Cup. And that's what's going to happen. They want to represent your country represented a World Cup or the Olympics. But bilateral will be impacted. >> Yeah, I'll say that that that are the ones that are going to go.

>> That's the one that is going to go. And I think I hope test cricket survives because I love test cricket. I think one day that is a completely irrelevant form of tournament today. It makes no sense. >> What about 50 over game? >> Yeah, I think it's just the because the shorter format you have. >> But it makes it it makes a lot of money in the World Cups. >> It's not about the money anymore. It is about whether you are able to sustain loyalties from the crowd.

You look at the generation that is growing up now. Unfortunately, they are not experiencing test anywhere else except in Australia and in England. >> Yeah. >> These are the only two countries that are actually keeping them the level of test up because of the ashes and because of the English season. And you have the advantage of that.

And but rest of the world test is dying. Now, people think I'm I'm crazy to suggest it, but I care about it. And my suggestion has always been and since 2007 I've been saying this but I said it the at the Lords.

Test should turn into a four-day game. It should be day and night because people don't have the luxury today to go out there and spend four days all day sitting in the sun and drinking beer. I'm sorry, those were the good old days when you had a single channel television and the test was rare and not accessible. But media today but available to you on on the fly, every match around the world available to you. You have so many different jobs that you're juggling. You have children and the and the and there's so much more content and entertainment that is available to you as a consumer.

that you have to pick and choose what people will watch. And if you want to build loyalty with the youngsters, you got to catch them young. And you got to give them the experience. But if they go to watch football, and they go to watch rugby, and they go to watch tennis, which is your competition, rightly so, and then you have the T20 on that. T20 is a competition, too. You're going to lose the people from test cricket.

And test cricket is the true fact determining factor on the ability of the cricketer, without doubt. What cricket is all about is actually test cricket. I'm playing cricket in school. I'm taught there are six balls in a bloody over. The only way test cricket will work. Somebody's going to shoot me for saying this. >> What does your crystal ball say about the hundred in English cricket? So, test cricket, you you believe it should be a four-day product, day-night cricket. How does it get structured?

Two leagues, one big league, when in the year do we play it? I mean, I'm a big believer that for test cricket to really survive, we need pockets in the calendar where everyone's playing test cricket. >> I agree with you. >> So, the only format that you're watching at that period of time is test cricket. Now we're entering the IPL stage. Guess what? The only real cricket that globally they'll be watching is the IPL for two months. There'll be a bit of county cricket, huge amount of support in the >> I'll tell you what, the only way test cricket will work.

Somebody's going to shoot me for saying this. First time I'm saying this. Okay? Let the IPL teams own test cricket teams. You got the youngsters. You got the the loyalty factor. >> What, so you want to sell test match cricket? >> No, I don't. I want to be able to They must play test cricket. As as as a team. You play your country versus country, without doubt. That's premier. That's the only thing you have in the world championship that goes around the world every year.

>> Right. >> You know, you play those without doubt. But also so that it doesn't disappear, you have exhibition matches starting off with. The The teams playing test cricket at least play one in season between each other team. Just to get the youngsters back into the game. But anyway, the that's going to be like club cricket. You have club cricket in everything. It doesn't matter. But the primary has to be country versus country. And you got to make it such. But you got Right now, people are chasing the dollars.

And if you look at the dollar signs everywhere, the dollar signs are not on test cricket. Whether we like it or we don't like it, the advertisers are paying for eyeballs. And if there are no eyeballs in in there, then you're not

going to be able to get that. And you got to understand the test team is completely different from the T20 teams. Whether Whether we like it or not, it's a fact. >> And it'll get more more kind of drastic over time.

>> more drastic at the time. That is why I'm saying when I say this, some people will hate it hate me for saying that, but I want to make the game survive. I don't know the solution. Unless the world cricket bodies get together, but they can't because the money is not chasing it. If the money is not chasing it, what are you going to do with it? You got to keep pouring, you got to keep doing something to keep chasing. They make too many World Cups.

You have the T20 World Cup, you have the the Every year Every year they're making it. You're putting a strain on the players, and where's the money going? It's going into the ICC, it's not going into the boards. So, that needs to stop. The money needs to be bilaterally done. So, either the >> Do you think the ICC have got to spread the their wealth better than they are doing at the minute? >> Without doubt. You know, that there there is no reason See, the top three countries, Australia, England, and India to a certain extent, don't need ICC funding.

They need They need They don't need a penny from it. And they shouldn't be getting anything out of it. They should be actually using that vehicle to promote cricket, to expand cricket, and build. I'll give you a fine example. I mean, Italy entered the World Cup World Cup this year. Which is great, but it's hilarious that they did. They played nicely. They played nicely. Ireland is starting to come up, but the best of all is Afghanistan.

I mean, they're a great team. Nepal again, America. But they don't have the money, the infrastructure. If I was the ICC, they spent \$25 million putting that one-day game in New York to build a temporary stadium. That \$25 million was better spent building a stadium in Afghanistan. And it could have been sustainable. They could have spent another America's very expensive. Everybody thinks they're going to break the American market with the Olympics.

Forget it. It's not going to happen in this lifetime of ours. >> The MLS Do you think it's going to fail? >> Complete disaster. Complete disaster. MLS is a complete disaster, similar to the Middle Eastern League. Complete disaster. Okay? >> What about the ICL 20? >> Complete disaster, too. What is going to survive today is the South African League. It's not going to make money because there is no money in South Africa, but it's going to have a house full. It's going to build passion.

Dennis O'Brien, a very dear friend of mine, came to me many years ago. He owned the CPL. He said, "Let us guide me. We want to go after the Indian market." I said, "Dennis, do me a favor. Copy the IPL model, but do it for the Caribbean. Fill bums on the seat. Bums on the seat is what you need. Don't care about revenue if you can afford it right now. You put bums on the seat. I guarantee you 5 6 years down the line, all the teams will start to make money and you'll have a sustainable league which is equivalent to what you need in the Caribbean. Everybody can't be an India.

Everybody can't be a South Africa. Everybody can't be an England. Everybody can't be an Australia. You don't

have the population base. You have one of the best players in the world. Some of the best players in the world historically come out of the West Indies. But, West Indies deserves a league. So, Phil do that. And he did that. Pretty much all teams are profitable now. Okay, out there. And he fills the stadiums. And similar thing in South Africa.

They're doing well. But, you'll make a million dollars. A team. >> So, South Africa you don't think can make much money, but they can provide a a great service to all those cricket fans in South Africa. >> build great cricketing legends in there. And build build the youth. Same thing with West Indies. Same thing with Australia. I don't know what you guys are doing in England. >> What about in England? Can Can >> I don't know what the hell you're doing here.

>> just made money, yeah? >> Have you made? >> 100? >> Have you made some money? >> Well, the numbers are three 395 million for the Lords. >> Okay, who's made that money? >> Well, I would say the ECB have made >> that they've signed an agreement to get that X amount of money from a lot of the Indians, pretty much, okay? Who think that's going to be an IPL. Okay, I want to know there's five, six people out here in the room. Can I ask a question?

>> Of course you can. >> Okay, guys. Do you know what a 100 is? >> Do I know what a 100 is? >> Yes. >> Yes.
>> What are the >> And? Do you know that how many balls in an over? >> Five. >> Or, it could be 10 also, you
know that. It could be 10s also. >> So, you're trying to say it's confusing. >> I'm a child. >> Right. >> I'm growing
up in school.

I'm playing cricket in school. I'm taught there's six balls in a bloody over. Okay? I'm five balls are gone. It's a crucial wicket to be taken, okay? Pressure on the bowler, pressure on the batsman. The sixth ball is coming. Everybody's sitting out there. Hands like this. Six ball. Mate, five balls the ball. I don't know what the what the hell is five balls. First and foremost, it's not played in school. I've not been taught that. By the way, >> is the same skill set as T20, isn't >> Forget it. You can play 10 10 channel a game, it doesn't matter. You can do what you want. It's not the skill set. It's the rules of the game.

If you don't know the rules of the game, you can kick a football around at the end of the day. But, if you don't teach the people in school how it's played, and it's only played in England, by the way, 100, how are you going to tell the kids back home in India or in America, "Hey guys, there's a new tournament which has new rules altogether?" >> Okay, you crystal ball it. So, in 2006-7, when you create the IPL, you had this crystal ball that the IPL was going to be a monster. And it has become.

What's your crystal ball saying about the 100 in English cricket? >> It'll die in three years. Completely die. >> Die? >> Die, completely. It'll be finished. It won't be there. I guarantee it. >> In three years? >> Three to four years, it will not exist. It will pump so much money in it that there was no future in it. Simply, give you the reasoning. Simple reasoning. It's in the month of August. You have a great window.

>> Yeah. >> That's all you have. Okay? There's no promotion marketing behind it at all, number one. Sky has no reason to promote it. There is no money coming into the game. At the end of the day, the people who bought the team are expecting a return from it. And the return comes from media rights and nothing else, but media rights. IPL gives 50% of its revenue. In the beginning, it gave 80% of its revenue to the teams. Let's sit here today.

Would you buy a Sky package for 1 month just for the hundreds? >> Me personally? >> Not you. You. >> No, I wouldn't. >> No. >> No. I want all my sports. >> Would you buy a hundreds package alone? Nothing else? >> Come on, Ali. What are you doing? >> You pay 19 pounds for a hundreds package? >> A month? >> Yes. >> Scratch it. Maybe. >> You would? No? >> No. >> No. Simple as that. There's no advertising revenue behind it.

UK market is not an advertisement driven market. UK market is the best market in the world for subscription revenue. That is Sky Television's model. Its model is subscriber base. You need to have sustainable subscriber base. People are fighting for the soccer package. People fight for the cricket package also, but only at the Ashes or and and when India comes and plays for it. That's what they're watching. It's spread over four or five months. You have a short window of of 1 month that you put the hundreds in.

You're buying a cricket package which is already diminishing. Football is taking over in the England market. If people have disposable income and they have young kids and and and and and a newly married and they're coming in and they have constraints on buying a Sky box. What are they buying? Packages cuz it's the football All sports products have become very expensive. So, they're packaging their first sell is football. Then they're adding add-ons. You want the cricket package. You want the Formula 1 package. Formula 1 is growing very fast. Tennis is growing very fast.

Formula 1 is growing faster than cricket is in England right now and around the world. So, children of this age It's not you and me. We're the old guys. And you can't talk about you and me. >> Stop calling me old. >> I am old. I have to call you old. Okay? What year were you born? >> 74. >> So, still younger than me 10 years. I was born in '63. So, you're not that old. But, but for me I don't have the control of the remote control anymore. If I have young kids in the house, the young kids in the house dictate what we want to watch. The young kids in the house dictate, "Dad, I want to go to the game." Which game are you going to Oh, I have tickets for Nottingham because I'm a member of Nottingham club and I played there. So, come with me. "Dad, my friends all want to go to a football match."

You can't milk something that is not milkable, guys. I mean, you can't go and milk a cow, you can't milk the bloody thing. It's running out of juice. >> You've been calling him a clown. >> He ain't the clown. >> know the history of the cricket. >> Is he a wanker or a clown? >> What? >> All right, this is right. This is blank piece of paper here. >> Yeah. >> Lalit Modi runs English cricket. You're the boss.

>> Yeah. >> what are you going to do? And how are you going to make it sustainable in the future? >> There should be one short format. One short format. You have two short formats. Okay? You're confusing the crowd. You're confusing the money. You're confusing the >> T20 model? >> One model. Worldwide model is T20.

Globally is T20. Convert into T20 for heaven's sake. Give the money >> will happen, won't it? >> It won't happen because you have vested interest now with the team owner and other near the counties who have their own, what's it called?

>> Vitality Blast. >> The Blast. You have the Blast, which is played about that, which is a great product. They should have taken the Blast and bought private ownership 50% into it with the owner. >> Into 18 counties. >> Without into the 18 counties. I would have applauded them. And every county would have got money in it. The ECB so-called decided that they want to milk something. They You can't milk something that is not milkable, guys.

I mean, you can't go and milk a cow, you can't milk the bloody thing. It's running out of juice. It's getting old. I mean, they tried it once, they tried it twice, they tried it three times. >> say it's worked because they milked the cow recently >> the cow and produced some milk. But it hasn't paid off. >> But it has, though. It has paid >> signed the agreement, they signed the agreement to pay the first year's money.

That's all they've got. That's it. What happened in year two and three and four and five? When the rights fees don't come in, the advertising revenues don't come in, the BCCI BCB does not deliver the numbers. What happens then? They're not able to renegotiate the Sky contract, which I guarantee they will not. Because Sky is not interested >> Well, so so the TV contract, digital contract, I mean the the IPL's now over six billion, isn't it? It's going to go to 12. Yes. All right, so let's say it's at six at the minute.

Realistically, in the future, if you put your model in place, what kind of TV revenue, digital revenue you think could be created from here in England? >> If it was completely separate from the ECB's main package, and it was independently run by the ECB, and and the Blast, and with all the 18 teams with co-ownership with with the with the private private enterprise, and I would like primarily England England entrepreneurs, you bring in the Mick Jagers of the world, the Paul McCartneys of the world, the Elton Johns of the world, to go and with the biggest industrialists in the world, bring glamour into it.

And you reform just played the T20 format, you would you would make attraction. You would sustain the game. You would bring the children back into the game. But you made the fundamental mistake of calling it The Hundred because you don't want to copy Lalit Modi. And that's what it is, and that's what it's all about at the end of the day. By the way, did you know I offered them two billion dollars for it? >> For the >> For the window?

>> For that that that >> That window? They turned it down because it was me. I said, "Give me the window." >> So you you wanted the month of August. >> I said, "Give me the month of August. I'll do an IPL type tournament, but I don't want any any any any any strings attached with the broadcasting rights or anything else. We will We will read we will return everything. >> It was a one-off fee of 2 billion.

>> No. It was one 1 billion pounds to start with for X number of years, and then increasing at the rate of of of 10% per annum. You know, I had a team with Andrew Wildblood. >> Yeah. >> And and and and and John

Lafagan, who were good friends of mine, who ran the IPL. We put together a whole model. I had a whole backing of it from different entrepreneurs around the world. And we were going to go out and raise capital and put it in there, but it had to be an independent enterprise like the EPL. And we would have made a sense out of it.

But I did say at that time that there would be no other short format. It would be the only short format, but the ECB would get a large amount of money. What they've got today is good, but it's going to die. I mean, they fundamentally made the mistake of going for 100. Nobody in India or internationally, forgive me, understands The Hundred. And if nobody plays The Hundred, why would they watch The Hundred? If you haven't grown up with The Hundred, why would you watch it? And you're not going to promote it.

It's only available in the month of August. And it's it's it's peak school time. It's wrong timings. It's the middle of the night in India. Children are not going to be staying awake. IPL we designed to be at the holiday time, and so it was at the night. >> Well, if you had it So, you say middle of the night in India, it's what, 4 or 5 hours ahead. >> Yeah. >> So, I I get that, but what about your model? If you were going to set them up, it was still going to be similar.

>> No, it wasn't going to be But it was going to be I was going to play it for the England. I wasn't playing it for the Indians. You understand? You You have to play the model for England. You have the best club culture in the world in England. You've done it with rugby. You've done it with with with soccer and football. So, there is no reason that people wouldn't embrace a club culture, but you got to build a club culture within the country, not base it outside the country. For heaven's sake, it's not going to work. If you don't have seats bumps on the seats in in in and I guarantee you won't have bumps on the seat. You're sitting here.

>> The 100 of her >> But let's look at it. >> Good success with the crowd. >> Yeah, but at at what price? You know, most most of the crowds in the past have been because of club membership and things like that, ticket revenue and negligible >> Well, the 100 model when it first started was 30 pound for a family of four. I'm I'm fearful that to get their money in in the future, they're going to have to start charging >> And it's not going to happen.

>> And it's always been a competition which is meant to be for everybody. >> Let's just put it this way. >> And available for everybody. >> And that's what it should be. >> That's I like the 100. I like what it's brought, but I do have a concern that all this investment they're going to need a return and they're going to have to charge more for the seats. >> you they need a return. They made a fundamental mistake of putting a return based upon people paying a high price and thumb pointing that we have made so much money. Okay, deliver now.

This team they're putting in 50 million dollars pounds a year. Okay? Okay? What are they going to get for the 50 million pounds? Guys, you're not getting 50 million pounds for the whole league from Sky. From Sky. So, you don't get it in year one. Okay, do I really want it year two? Do I really want it year three? Okay, I'm going to drag it on. Some money has to come out of some pocket to be making another pocket. That's why the Middle East league is going to die. That's why the American league is going to die.

Nobody wants it anymore. There is no money in it. They tried it. No, people don't want to lose And if you look at the valuations today of IPL, IPL is trading >> Well, we've we've just had Rajasthan sell for 1. >> 6.3 million 3 million >> Royal Challengers Bangalore's gone for 1. >> 7 1.78, but it's actually 1.94. >> But I was going to ask you, so >> It's actually 1.94. It's 2 billion nearly. >> Do people from the BCCI ring you up and say, "Thank you?"

>> No, of course not. >> Because they make 5%. >> They make five but they make They make 90 million They make 90 million dollars on the on the Royal Challengers deal, the BCCI, and they made 70 million dollars on the 70 80 million dollars on the on the Rajasthan Royal deal. Every time the they trade, they make more money. Now, that's more money than the Hundreds makes in 2 years. >> Mhm. >> In one transaction.

Now, it's going to have multiple effects. Nobody's understanding this. You're a player. >> Mhm. >> You have to choose >> Thank you. >> whether you're going to play Thank you. Whether you're going to play the IPL or you're going to play the Hundred. If it's going to come down to number Today, you still country first. Everybody still have that little bit of country first today today. >> Yeah. >> today. >> Do you feel that in the future that might not be the case?

>> But it's seen in football, too, my friend. >> Yeah. >> You know, they play it because they're forced to play it, but they don't want to play it. >> Mhm. >> And you know, their heart is not there. >> for that commerciality as a player. >> And you do certain number, but in football is limited to the number of days today. But you're not going to play 80 days of your life out of 100 days of your life in in in a non-commercial venture for yourself.

Ultimately, it's going to catch up. And whether we like it or we don't like it, you've seen it in the West Indies. You've seen the My friends like Chris Gayle and all of them, you know, they were all They weren't getting paid anything. You know, there was a time in 2011, I remember very clearly, I had just left the IPL, come back to London, and my good friend Chris Gayle wasn't picked up at the auction. And I get a call from him.

He said, "Lalit, nobody's picked me up at the auction." I said, "You didn't perform. IPL is all about performing. You played for the Kolkata Knight Riders. My feeling is you didn't perform. People want performer, and you can perform. You just got lazy about it." >> Mhm. >> He said, "I really wanted You know, I have a huge debt coming in my in thing I have I need to make my bills pay." I made a few calls.

Called one, two, three. Everybody said no. I went across the road to Vijay Mallya's house. I said, "Vijay, give this bloke a try." He said, "You know, I think Nathan's been injured or something. Nathan was injured." He said, "I have an opening." But like I'll pay him if he performs. I told Chris, "Go there, perform." He set world records. He wrote his own checkbook. He wrote his own life. He never looked back after that. He got a multi-million dollar contract. He went and performed.

And it was the hunger in him that made him do it. And and I and hats off to him. He's a good friend of mine. And he I see him every time. But I mean he's a great guy. But it's the hunger. So what do you got to At the end of the day, we have some some great players around the world. It's going to come down to can I put food on the table? And that's what it's going to come down to, whether we like it or we don't like it. And and this is what's

going to be different from everything else. And this is what worries me more than anything else, that IPL is becoming so over dominant. So over dominant.

And nobody's seeing that. But it is the reality. Like English football league is. English Premier League is. English Premier League today dictates where players go. Spanish league is to a certain extent coming up now and the French league. But they're no comparison to the English one. >> Well, what's the I mean these you know, you've got real high in private equity people coming in to invest. >> And they're all INR based. >> But what what So that you're saying in so at the minute that one's gone from 1.73 and in a few years time they're going to be worth 5 billion.

>> Yes. >> Now, where's that growth going to come from? >> Television. We have just been We are in India we have the fastest growing television market in the world. We have 1.5 billion people. Largest growing middle class. Third largest economy in the the We have the propensity to pay. We are just scratching the surface. You're looking at ticket prices at time 5, 10 pounds comparatively in India. They're going to go to 15, 20 pounds and it it'll break the circuit.

You know, you're going to have 100,000 seater stadiums coming in. You You look at it a game. If you get 10 \$20 average ticket price in India a game at 100,000, that's 2 million bucks. That's \$18 million nine home games straight there. Just from the average ticketing. You add the higher ticketing, you've got to 30 million, 40 million already a season. 40 million multiplied by 60 61 times earning. Work that out. That's 2.4 billion right there.

>> What what what does it make you feel like when the Lucknow Super Giants owner praises Jay Shah? >> I mean, the guy doesn't know. He's my brother-in-law, by the way. >> What he say? >> And then the >> But you can't have seen your social media. You've been calling him a clown. >> He ain't the clown. >> And he's your brother-in-law. >> Yeah, but that doesn't matter. But he doesn't understand the history. He's trying to suck up to the powers that be.

So, you know, I can afford to bash everybody who doesn't have history. He doesn't know the history of the cricket. >> Is he a wanker or a clown? >> Both. >> Did he buy the polls? >> No, he didn't. You know what he did? He bashed his captain in the in front of everybody, Rishabh Pant last year. I mean, that's the kind of clowning that I called him out for that. You don't do that. He bashed his captain for losing a game. You win and lose a game all the time. But you don't go as an owner when you've never been on the field yourself. And then you go to temples and go and pray that you win.

Okay, guys. We have it's a monthly ethnicity team. Why the temple? Why don't you take the other player to the church and to the and to the mosque? You don't just go out there and and politicize or religionize the game. The game is for everybody and that upsets me. It upsets me to no end. I don't care if he's my brother-in-law or not. But you got to pay respect to the guy who is playing for you. He is your bread and butter. If it wasn't for the players, there would be no cricket. If it wasn't for the fans, there would be no players.

So, it's a circle that revolves around the fans and the players. They are the key, and you got to respect them at all

costs. And that is why I took on the boards. And that is why I said players are the critical lifeline, and they've been treated like dirt. They've been I mean, they've just been squeezed out of everything. And they've not been given the dues. You know, I brought some sensibility into administration.

Yes. All administration should have cricket players in it. But they should also have people like me who have a broader sense of commercialization in the organization. But cricket players should be very much part of the ecosystem because they understand the game better than anybody else. They have given their sweat and blood and their life and all the world to the game. And when somebody disrespects that, it upsets me because they're not your employees.

You know, they're not something that you manufacture off the machine. And then you're saying you're making tires or you're making X Y Z cars. The It is the They are what you call the engine that drives the whole ecosystem. They are the product. They are the product. And that product you can't manufacture. They are brought up by their parents, by society, by the school that they go to, and the ecosystem. And it's the sheer hard work of these individuals that you're exploiting and to your own advantage.

And you're making these billions. And then you have the audacity to abuse them. And you have the audacity to suck up to some higher beings who have no idea what they're doing? That is That is totally taboo for me. If If that and that is not acceptable. I don't care who he is. I am a pariah. I'm taboo cuz I've built something great. That kid is going to go out there and be the new face of Indian cricket in the future.

The confidence in the kid. Look at the confidence in the kid in his face. >> The BCCI, India, are they too powerful? >> And they were They are similarly at the FA in England. With football, it is bound to happen because of our population and bound to be because it is. But I would think you keep in mind, you go back 50 years, 30 years, 20 years, England and Australia were the powers that ran cricket.

England ran cricket for hundreds of hundreds of years. They were very powerful. It was a white man's game, whether we like it or we don't like it. It was what it was. And every You built great infrastructure, which has come today very handy. We were poor country. We're still not building the proper infrastructure with the amount of money we have because there is so much of corruption everywhere. I think that we should have world-class Lords kind of stadiums in India. I think that is what we are missing. And I'm calling it >> Why Katie, would you not say that's a >> Nothing compared There's no comparison.

Look at the toilets. Look at the escalators. Look at the facilities. Look at the fit out. Look at the facilities. They should demolish all of them and build them in Even the Narendra Modi stadium, they should be all modern, high-class stadiums with modern escalators, modern catering system, beautiful bathrooms. Look at You go to Wembley stadium. Look at the beautiful stadium that everybody's building around the world in soccer. When money comes into the game, that's what the job of the BCCI is.

Why did I leave 50% on the table for BCCI in my model. The model was the teams get 50% and the BCCI get 50%. The 50% goes to the state association to rebuild the stadiums and the infrastructure. We have more money

than God, for heaven's sake. They should be putting hundreds of hundreds of millions of dollars per stadium in to bring them to world class. If they did that, today the experience is not good. They may look full, they may look big.

But actually you have your cameraman go in there, go to the back of the back of the house, go to the stadium, look at it. It's a piece of crap. It really is. It really is. It's not maintained to the level of even your old stadium in England. >> Yeah. >> I mean, if you go down to any stadium in England, they're beautiful because you built on them and they kept neat and clean and you have great system.

Australia everywhere >> So cash reserves, I I remember looking at the ACB and obviously they they kind of they had quite a few quid in in their cash reserve which has been taken. They've probably got a lot more now with 100 ball or so. The BCCI, what kind of money will they have sat just in their reserves? >> Billions. Billions. I mean, tens of billions. Tens of billions. So to to to So to your point, to build a new stadium >> They have the money >> and to make them real high quality, they could easily do that.

>> Tomorrow morning. And the money coming in from the IPL every year. I mean, let's look at it. That's a transaction fee of 90 million, right, from Bangalore? That's a transaction fee. I take the transaction fee, 100% of it. We don't need it. Put it back in the Bangalore stadium. Take the 70 80 million they got at Rajasthan, it's the loudest stadium. I built it from scratch. There was no stadium. Build a Start putting 80 million 80 million is big money.

And you've got another next year at the income coming from it this year. Add that to it. You can build world class stadiums in every city every year. You can build grassroots academy every year. BCCI is a non-profit organization. Okay, that's the job. ECB is a non-profit organization. At least in ECB the money goes down, but the problem with ECB is they don't have the money that we have. You had the money in the past. >> I know you I know you have a brilliant for the 100 kind of month.

Does anyone in administration around the world ever get on the phone to pick your brains? >> No. >> Nobody? >> I'm I'm I am I am a pariah. I'm taboo. Cuz I built something great. You know, that's what it's all about. So, nobody wants but the media does love it. So, it's okay. Everybody calls me. The fans love it. I don't care. It's I don't want to be recognized by the the mandarins that sit on these fat chairs and and and and and want to sit and watch. I go I go once in a while to game in England. I go and buy a ticket and I go there and watch. Okay, I'm not expecting a freebie, but they won't be they won't be caught dead in my company.

That's okay. >> Does that Did you smile I mean you smile at Does it Does that hurt you at all? >> Not at all. I mean you It gives me a sense of pride that they're so afraid of my shadow. They're so afraid of what I say. On I I say the truth because I have no axe to grind. I have nothing to do except for love for the game and for the player. And all you all the players are so friendly with me and >> Well, there's so many bats around.

>> doing that. I have a lot of >> I think you got a Shane Watson bat that >> That you know that bat's amazing. >> Yeah. >> Shane This is Rajasthan Royals game. Well, I was Punjab King. And he hit a he hit a 100 I think and the

bat broke. And I just went and grabbed it. You know, I just grabbed it. I thought it's a great piece of history behind it. To me it's all about the history of the game and so you know, I have every visit it's it's all hidden behind. I have every one of the visit in the pier.

If you look at the visit in I have the hunt entire collection. I put a lot of behind it. I couldn't put it up properly. I put a lot of pictures in front, but I have every visit in book ever published. >> Wow. >> From the first edition down. This I bought at an auction a few years ago. >> Right. >> At Christie's. >> How much money do you reckon you've made out of cricket? >> I haven't.

>> You've made no money? >> No, I was an administrator. I didn't own any team or anything else. >> You must have made a few quid out of it. >> No, I was all but paid money to build it. They were no You know Did you Did you know that the IPL was run out of my office and I spent all the money doing it? >> Right. >> I built it from scratch. BCCI We work for the BCCI. I have a multi-billion dollar business, you know.

Our market cap runs into tens of billions. You know, we are the second largest cigarette manufacturer in India. We own Marlboro in India, the family. You know, it's still my business. This my father would get very upset I did cricket to piss off because I was pissed off with Rupert Murdoch because of the ESPN. I launched ESPN and that was my business. I made a lot of money in my life. A lot of money in my life, but that is not my entrepreneurial I had had the big cable system, not out of cricket.

Cricket I did it just that I wanted to make sure that I could build something and that was all it was about, but everybody said it could be done. >> Is that one of your big biggest mistakes, not getting a little percentage of the money? >> No, because you know, if you if I had it, it would be commercial. Today I can sit back and that's why you can talk to me and and I can be independent about it. I can criticize anybody. I can talk what's right and give com- commend what's wrong right and commend what's wrong. Look at the young kid, the 14-year-old. I mean >> So, Rewant Lad >> I mean, look at that. Now, where would that happen in the world? Rewant Lad she's still on contract, right? At at the age.

>> Mhm. >> I can tell you now that kid that kid is going to go out there and be the new face of Indian cricket in the future. The confidence in the kid Look at the confidence in the kid in his face. At a 14-year-old My My son at 14 years >> do you do you worry about? I mean, the one thing I worry about him is his management around him. He's going to have to have so much protection.

>> This is the number one question. You rightly pointed out. I'm glad you did. And we can talk a little bit about this. And this is going to be the next journey for cricketers is how we manage them, how we groom them, and how we make sure that it's not about the next watch and the next Ferrari. And it's happened to a lot of the players. You could see it in the IPL. It's created lots of monsters, but it has created some great players.

The Surya kid. I mean, I thought of sitting in my I watch my cricket here. I'm sitting there and watching the cricket. I see this kid hit. Not possible. I'm dreaming. I'm dreaming. It's not possible that this kid is 14. And I'm Googling out there. Seriously? I'm calling up people. Is this really real or did somebody make this up? And I'm

getting these messages all of a sudden. Look at this. Look at that. And I'm watching. I'm watching. Guys, I'm watching.

Not once, not twice. This guy has performed outperformed everybody. And you know, the good thing is we probably have another 50 of them in our country. And and and this is what the IPL has done. It has opened up a whole new arena for people to aspire to. >> Well, we we were >> And it is not if it wasn't for all the If it wasn't for the Flintoffs of the world who were able to come and play the IPL in the year one. The one he was one of my favorite. And and and Flintoff.

They were the two of the first picks of mine. Okay? They're the two first people I ever called in my life. Okay? And they both said yes right away. And they were gods to me. A young kid, 14-year-old, 15-year-old, 18-year-old could only dream. Only dream about even looking closely at them. And now you're sitting in the same bus as them, sitting like this and talking to them, laughing with them, sharing the dressing room with them, sharing a hotel with them.

>> But, he he's that player that I mentioned, Jack Grealish, in a few years to be on that that massive number you mentioned. He's He's the player that I think he's he's clearly going to be on that kind of number in >> Without doubt. I'm >> But, who's going to be around and managing managing his money? Who's going to do that? >> They should have a whole We We did did that. In IPL, we had whole I had a whole program around it, but it was booted out by the powers that be. Let it be. Don't interfere. Don't interfere. Let it all be. But, player management and and grooming of the player and and psych You know, psychology is going to play a big part because in India, they become superstars.

They can't walk on the street. They become bigger than gods. They become bigger than movie stars. Cricket is bigger than movies today. >> Mhm. >> You know, we needed Shah Rukh was a very important part of of of bringing the IPL. >> Shah Rukh Khan? >> Shah Rukh Khan was extremely important. Nobody understands this, but it is He was a game changer for me to bring him on. He was a school friend of mine. Shah Rukh is still remains most very important. But, today cricket is a becoming more important than anybody else like football stars around the world. Today in England, you know, a top football star is probably chased more than a top movie star.

And and and rightly so with the fan base. The youngsters don't watch movies anymore. The youngsters watch football in England, around the world. And demigods. You know, Ronaldo is a god. Anywhere he goes, you know, so many so many of your players are Rooney is still a god. Beckham is still a god. Anywhere he goes. You know, there There are certain gods. And They have tremendous tremendous influence on on on on on on the young minds and impressionable minds. And that is what can work very well if if you get it right.

And that's that's what's going to be. It's a problem. I would say both of you guys have a problem. I see that as a problem. We don't see eye to eye. And whether I see a solution, no, I don't. Because then you and I can argue until my kingdom come. The problem is the checkbook. >> India-Pakistan. >> Yeah. >> How is it going to be possible to get those two countries playing because we've we've talked about test cricket and trying to save test

cricket and making sure that it's a real prominent feature.

India versus Pakistan clearly playing in Pakistan and playing in it's going to be a problem, but I've always said if we could host it here in the UK or in Australia. Trying to get those two countries playing together. >> No, it's gone worse. >> Is it possible? >> no, it's gone beyond. You know, I was the first one after nine years to bring India-Pakistan together in 2006. within friendship series. All right, I started with the Glasgow match then I did and then I did another one in and and Abu in Abu Dhabi under Sheikh Zayed when they built the new stadium and we we brought them back together. And I I was the one that brought brought Pakistani players into the IPL and then I had to move them out after the 26/11 massacre in Bombay. The problem is if the Pakistan Cricket Board was independent and ran independently, wasn't politically influenced, we would have some traction.

But today the Pakistan Cricket Board is so politicized by the powers that be and I'm putting the lever pulling the levers and making it political. We have tension at that level, political level, and that is not going away. It's only going to get worse. So, I fear for the players. I fear we are a very passionate and patriotic country and so are the Pakistanis, very passionate and patriotic country. So, I fear that it may not be possible in the near future, unfortunately.

Primarily because of the politicization by the Pakistan Cricket Board, by the powers in Pakistan. And unfortunately, that's the way it is. And so, do I see realistically anything happening there? No. You look at Imran Khan, unfortunately, great player, good friend of mine. got into the wrong business of politics. Some say right, but it doesn't matter. To me, the cricket player and a great player and a great and a father.

to me, that's what matters. So, Pakistan is the problem. That's all I can say. Are you asking me whether I have a solution? No. >> Wouldn't Pakistan say India is the problem? >> I'm saying both are problems. It's a problem. I mean, both are saying that's the problem. I see they're the problem. We don't see eye to eye. And whether I see a solution, no, I don't. I don't see an immediate solution right now. And and you saw Bangladesh trying to get into it, they shouldn't have.

You know, they should have stayed unaligned and play the game. So, when you start politicizing the game, India, the breadbasket for cricket, it is going to have a reverse impact, unfortunately, but that's the reality. Whether we like it or try to be right or wrong about it, like I can't be. I have to tell you the truth. >> brilliant. Now, Harry, do you want to ask him a question? Got any questions for Lalit? >> You were saying when you went to India about all the kids in the street and stuff.

Do you think that the passion is more passion driven in India than it is in England, or do you think it's quite similar? Cuz I would I mean, we could argue that the passion in England is pretty high. But do you think now it's become a bit more modernized that the the old school way of India is still the way that people want to play? >> Let's put it this way. Simple question. I don't want you can answer it yourself.

In every school in every household across England which is the number one pro product that they talk about? >> England. >> Yeah. Simple. It's football. And that's what they talk about. When football in the pubs,

what is it? It's football. That's what >> Or racing. >> Or racing. Or racing. >> Or darts. >> No, but but but but the youngster. >> I could see you getting involved in the darts. >> And there's another story to that. But football is the passion.

>> Yeah. >> Cricket is still an elite game in this country. Okay? It's not the way it's played on every street corner with gully cricket, which you call it. You know, you name it, it's there in India. You don't see gully cricket. You play it in the field out here. Still very prim and proper. It's still it's still very sophisticated. It's beautiful. It's a beautiful game to go and sit in the park and watch young cricketers still coming up there and playing. It's beautiful in England. And that's the old English beauty about the game.

But unfortunately, the money is chasing something else. Money is chasing the eyeballs. They want the scandals. They want something else. They want tamasha. They want the music. They want the the glamour. They want That's where the money is. >> There you go. >> It's It's rock and roll all the way, man. I mean, that's what it is. That's It's reality TV at the best. So, cricket has become in India, and that's what I I called it cricketainment. I did call it cricket.

It was an entertainment property. It was built to entertain people. It was That's what it I wanted the best entertainment outside the ropes and the best cricket inside the ropes. I didn't want any influence of cricket inside the ropes, but I wanted the best tamasha outside the ropes. And that's what we created. The fireworks, the cheerleaders, the music. And it worked. And and it worked great. Timing, evening, fantastic. We didn't have the weather for it in the daytime. We didn't have the It wasn't the weather that made me do it. It was the money.

There was no money in daytime cricket. The money was on advertising on the soap operas. I had already squeezed all the money out for BCCI cricket in the daytime. I didn't know where to go go to go to. Which sponsors am I going to go to? So, when you look at the whole 360° revenue pie, and I sit here and I look at the revenue pie in England, and let's just focus because that's where you're from and that's where your interest is.

The revenue pie in England 360° is coming from subscription revenue. It is not advertisement driven. It is not OTT driven. It is not consumer paying for it driven. So, it is coming from two things. Stadium sales, tickets, and soccer especially, and in a and and it's subscription revenue. There is no negligible advertising revenue. Okay? And it's never going to be there because traditionally it's never been there. So, where are you going to garner that money from?

To make it grow. So, it has to come from subscription. But subscription you're competing with rugby, footballs, and everything else. You're not the premier sport out there. You're an add-on. You're an add-on in a cricket season. The main cricket So, let's just put it this way. You have Sky, you have BT or TNT or whatever it's called out there, four or five broadcasters sitting out there, and you put the cricket package for sale independently. It's got the ECB cricket, it's got the ICC cricket, it's got the India package, and it's got the hundreds package. And it's got the blast.

Okay? Who will buy what? Hundreds on its own, no buyers. Why? Can I sell a 100's package to consumers?

Simple. None of you will buy it. They're not going to pay. Just because you're a cricketer, you'll pay for it. But your kids will say and you only have 20 pounds in your pocket this month. And you have the choice of football and cricket. >> Or or Netflix. >> Or Netflix, what would you buy? >> Or Amazon. You have all of those options available. You'll say, "Dad, you'll say no."

And they'll try to tie you in to buy for 12 months. You won't. Because sometimes they want to sign a contract. Who's going to buy a contract for 12 months? In India, we sell cricket in and out. When I owned ESPN, when I had the matches on, my subscription went like this. When I didn't have the matches on, they went like this. And that's why we tried to have a sustainable product all through the year. And that's what sells subscription.

So, it was primarily an advertisement-driven product. And now it's becoming subscription-driven because you've a bit of a longer window. And that's what it's about. So, nobody's going to buy the 100's on its own. Okay? They'll buy the cricket on its own. They'll buy the Blast on its own. They'll buy the Test on its own, the bilaterals on its own. It's got a lot of history behind it. It's got a lot of eyeballs behind it. It's got a lot of traction behind it.

That's why what do you sell a 100? What do you sell a ticket? Let us compare it. What do you sell a ticket at an average cricket game India-Australia anywhere in England in a bilateral series? >> I'm guessing 80 pounds. >> What would you sell a 100 for? >> 20. >> Not even for four people. Four people of that. Okay? And 80 pounds, there's a black market of 400 pounds. I can tell you that now. A 80 pound ticket of the India-England game anywhere in England is black marketed at 5x.

A game you can't give it away. That's the difference. If there's no black market in reality for a game, you don't have a game. That is your proof that it works. Wimbledon 20 50 pound ticket is 2,000 in the open market. It's 2,000 pounds because there is a want for it. A Man U game any game you can't buy a ticket at face value.

The day you can't buy a ticket at face value, you have a game. Today, can you say the same thing about the 100? Tell me truthfully. >> No, no. Not yet. >> Simple. >> What about the 100? Cuz I've been to 100 a few times. My parents really enjoy it, my sister. >> You will enjoy the game. >> you you think it's important families like get people into cricket. You know, I think that's important. >> Listen, you and I can argue from till thy kingdom come.

The problem is the checkbook. The problem is the advertiser. The eyeballs. You Because we are connected with cricket, we can say this. Get the families together, but you had the same problem to go to a Man U game with your family or whichever county you're from that you follow and you had 100, but you only had money to put in one, where would you go? Where would you go? Sorry? Simple as that. That just says it all.

That says it all. Because when it comes to the IPL I had all the money in the world I would only go to an IPL game and I would not go to a BCCI game. I would not go to an ICC game. If I had only disposable income, that's how you do it. If I had disposable income to do one thing and only one thing in a year and I could do that, what would I spend my money in? We will debate it as a family.

And that's what 90% of the people do, by the way. 90% of the people living on this planet don't have the luxury to buy every game. They have the luxury to buy one or two game. And if they And that too at face value, if they had the chance to buy, what would they buy if it's not at face value, what would they buy? And that people don't understand. They keep saying, "You can't put yourself in my shoes."

Cuz I'm not the client. I don't go to a game. I'd rather watch it on TV. But if I had to go to a game, where would I go? I would pay only to go to an IPL game. I would not even pay to go to another game. And that's the problem. I would go in England, to tell you the truth, to watch an Arsenal game. And I would go to in England to watch a India game. And I pay and I did pay 5,000 lb for a ticket. Okay? To go to a game.

But the face value of the ticket, I looked at it, it was 200 lb. >> You should come through me. I'll get you a cheap one there. >> But the point is The point is that point is that I would go out of my way and look for I would go to the Oval with Mr. Malia. somebody invited us to the box, but it became such a zoo there with the media that I had to leave. You know, couldn't get I wasn't I just talked by the media. But the point is amazing experience, beautiful crowd, great food, good friends I met out there. Good old Farrokh Engineer came along.

>> Farrokh Engineer there. >> I love Farrokh. Okay? And so that's what it's all about. >> Brilliant. That's why I love this show. You've just started an argument with Harsha. I'm not sure that's All right, some points. >> he just said he would not buy 100's tickets. >> There you go. It's your fault, Harsha. >> And Harsha said >> If the If the 100's fails, it's your fault. >> And Harsha said By the way, Harsha first said He started the conversation by saying, "We should promote the 100. We should all go to the 100. It's great for the family." Then I just put it back to him.

"If you had a choice >> promoter, isn't he? >> I would create a global MMA league. If you sat here 15 years ago and we talked about cricket, there were no career cricket. There was no money in cricket. Today it's life changing. >> Right, let's finish with these quick fire questions. greatest ever player for India.

>> I put it in a tight ever. >> Yeah, ever. >> Current or future? >> No, I said ever. No, your last your favorite ever Indian player. >> Virat Kohli. >> Virat Kohli? Yeah? Not Sachin? >> No. >> No? Not MS? >> Virat. >> Kapil Dev. favorite player outside of India? >> Ever. >> Ever. >> It's a toss-up between Sir Vivian Richards and Botham.

>> Really? Go on, which one? >> It's a toss-up >> Well, we're in England. You say Beefy. >> Okay, Botham. He was He He was He was ferocious. >> Yeah, he was. which sports league would you like to own outside of cricket? >> I would create a global MMA league. >> Really? But that Dana White does that now, doesn't he? >> He doesn't know in America how to know how to do it. It should be It should be intercity. It should be intercity, not individual.

>> Dana White He's not He doesn't know how to do it. He's He's done it with billions, isn't it? >> Yeah, forget me billions. Change Change. I mean, I can billion IPL I created in one in The day before I created it was billions. I'm I'm working on something, but it will work on it. >> What is it? >> It's the oldest sport in the world. Fight

sport in the oldest sport. >> So, you're working on that now?

>> I'm working on something too. >> You're going to take down Dana White, are you? >> I don't know. Let's see. >> Be on my pay grade all that. what was your first car? >> My first car was a was a was a Maruti. >> Right. >> Oh, the first car was a Maruti. No, actually no, it was an Ambassador. What am I talking about? I was 17 years old. It was an Ambassador. We only had Ambassador and Fiat. We didn't have a Maruti in those days. It was an Ambassador car.

>> Yeah. How many cars have you got now? >> I lost count, but close to about 30. >> Favorite drink? >> Favorite drink used to be Coca-Cola, but now it's water. I don't drink. >> This is I'm just going to finish with this one. How old did you say you were? >> 63 this year. >> 63, so you're a young young young chap. What are you going to When you're 70, what's your world going to look like?

>> I hope it looks like a beautiful paradise sitting on a beach with my grandchildren. And And seriously, for me it's going to be I hope I'm two things. There's a debate on. Everybody's trying to get younger and trying to go on this wellness issue. I just hope I am fit enough, actually. This is one thing that would actually worry me more than anything else. Is that I stay fit. And you know, after my wife died, I lost myself.

And I put on 94 kilos. And I'm back to and I had sleep apnea issues and wasn't comfortable. And today we I walk every day and I'm down to 69 kilos and stable and life is good. I have a new love in my life and life is very good. At 70, I hope I'm going to be able to travel the world and do something interesting and I have my children prosper and do something good with their lives.

>> be watching the the fight and all over the world, won't you? >> Oh. >> Yeah. >> Which fight? >> M M M Oh, it's MMA. >> That's It's If I look at business ideas, I looked at team tennis with Billie Jean King and Elizabeth Murdoch for years. And I didn't Everybody we had all the money for it. Team tennis, New York versus London versus, you know, Moscow versus Sydney to put in eight teams around the world and auction the players like we did. The model worked, but the timing didn't work. Players weren't didn't have enough time available and need to be huge paychecks. You needed to have the top 20 players in men and women to make it work.

If you look at the genre, just the genre, fight sports. I think it's a very interesting. Movies are made on it, video games are made on it, gladiators in the ring. People love fights. And if you were to make it very dynamic with the world's best fighters in a different setting all together, then I can't say what's going to be because I'll give away the game plan, but it needs to be intercity. This is the only individual sport left.

And you know, life of an individual goes up and goes down, but the life of a team remains. And now you need to build it into a team. Similarly, you know, team tennis is picking up now. It's not going to be the same. So, I think that if I looked at every sport genre, you have such tremendous athletes in the kung fu, judo, that whole sphere of fights. But if they were all put together in a different format somewhere with a sumo and everything. It has to be a very dynamic change. Not what what they're doing in the cage fighting in the US.

It's not Dana White's It is a whole amount of great athletes who persevere through their career to build themselves, but are not recognized and there's no income from it today. But if you were to make it very sexy, very dynamic, very child-friendly, and and interesting to watch, there is a play there. And and and and and it could change lives. Like cricket has If you sat here at 15 years ago and we talked about cricket, there was no career in cricket. There was no money in cricket. Today it's life-changing. It is dynamic. It has proven to become a bread and butter and aspirational sport for anybody. By any chance, we are paying salaries we are paying salaries more than football players are getting paid by the way.

>> Yeah, I I know. >> per game. >> So you So in the future you can see that for >> I can see that for that only only sport I see it for. >> Yeah. >> Only sport I see it for. >> Wow. >> I don't see it for anything else. But everything else is already team based. >> I just got to I've got to >> Yeah, you got to go do that and go for it. Yeah.

>> Lalit, brilliant. Thanks so much. Thanks for having us. >> Thank you. >> Thank you. >> Thank you for coming.