



5th June, 2026

Sub:- Acquisition of Ownership Rights of a Franchise participating in the Jharkhand T20 Cricket League.

EXPRESSION OF INTEREST (EOI)

1. INVITATION

The Jharkhand State Cricket Association (“JSCA”), the governing and sanctioning authority of the Jharkhand T20 Cricket League (“League”), hereby invites Expressions of Interest (“EOI”) from eligible individuals, companies, limited liability partnerships, partnership firms, consortiums, investment groups, family offices and other eligible entities interested in acquiring the ownership and operating rights of a franchise participating in the League.

JSCA hereby informs all interested parties that the existing owner of the franchise presently known as SANTHAL STRIKERS has been removed and disqualified from participation in the League pursuant to the powers vested in JSCA under the applicable Franchise Agreement, League Regulations, and other governing documents. Consequently, all rights associated with the franchise have reverted to JSCA.

In order to ensure the smooth conduct of the League and continued participation of the franchise, JSCA is seeking a suitable replacement owner to acquire and operate the franchise for the current season and such future seasons as may be approved by JSCA.

2. FRANCHISE AVAILABLE FOR ACQUISITION

The franchise available for acquisition is:

Franchise Name: SANTHAL STRIKERS

The successful applicant shall acquire ownership and operating rights in respect of the franchise, subject to:

- (a) Approval by JSCA;
- (b) Completion of any due diligence process undertaken by JSCA;
- (c) Payment of the acquisition consideration stipulated herein;
- (d) Execution of definitive transaction documents and such other agreements as may be prescribed by JSCA.

3. ACQUISITION CONSIDERATION

The ownership rights of the franchise are being offered for acquisition at a consideration of: INR 4,00,00,000/- (Indian Rupees Four Crore Only).

The successful applicant shall be required to pay the aforesaid amount in accordance with the timelines and manner prescribed by JSCA.

JSCA reserves the right to seek proof of funds, bank confirmations, financial statements, net worth certificates, guarantees, undertakings, or any other evidence demonstrating the financial capability of the applicant.

Transfer of franchise ownership rights shall only take effect upon satisfaction of all financial, contractual, and regulatory requirements prescribed by JSCA.

4. CURRENT STATUS OF THE FRANCHISE

Interested applicants are advised that the League's player auction and player selection process for the current season have already been completed. Accordingly:

- (a) The player roster of SANTHAL STRIKERS has been finalized through the official auction process conducted by the League;
- (b) All player selections, player allocations, player contracts, and auction outcomes shall remain binding upon the incoming franchise owner;
- (c) The incoming franchise owner shall acquire the franchise together with the existing player roster selected through the auction process;
- (d) No applicant shall have the right to alter, replace, release, remove, substitute, transfer, or otherwise modify the player squad selected through the auction process except as expressly permitted under applicable League Regulations and approved by JSCA;
- (e) Acceptance of the existing player roster shall constitute a fundamental condition of acquisition of the franchise.

5. RIGHTS OF THE INCOMING FRANCHISE OWNER

Subject to execution of definitive agreements and compliance with League Regulations, the incoming franchise owner shall be entitled to:

- (a) Own and operate the franchise;
- (b) Appoint, remove, replace, and manage coaching staff;
- (c) Appoint and manage support staff including trainers, physiotherapists, analysts, managers, consultants, logistics personnel, and administrative personnel;
- (d) Manage sponsorship, promotional, commercial, hospitality, fan engagement, and marketing activities relating to the franchise;
- (e) Participate in League activities and governance processes available to franchise owners;
- (f) Exercise such other rights as may be granted under the Franchise Agreement and League Regulations.

6. ELIGIBILITY CRITERIA

Applications are invited from:

- (a) Individuals possessing adequate financial capability;
- (b) Companies incorporated under applicable laws;
- (c) Limited Liability Partnerships (LLPs);
- (d) Partnership firms;
- (e) Consortiums and investment groups;
- (f) Family offices and strategic investors;
- (g) Any other entity deemed suitable by JSCA.

Applicants must possess the financial resources, business capability, operational competence, integrity, and reputation necessary for ownership and operation of a professional sports franchise.

7. EVALUATION OF APPLICATIONS

JSCA may evaluate applicants based on factors including but not limited to:

- (a) Financial strength and net worth;
- (b) Source and availability of funds;

- (c) Business reputation and track record;
- (d) Experience in sports, media, entertainment, marketing, event management, or related industries;
- (e) Ability to promote and develop cricket within Jharkhand;
- (f) Long-term commitment towards the League;
- (g) Legal and regulatory compliance history;
- (h) Any other criteria deemed relevant by JSCA.

8. DUE DILIGENCE

JSCA reserves the right to conduct such due diligence as it deems necessary. Applicants may be required to furnish:

- (a) Constitutional documents;
- (b) Certificate of incorporation or registration documents;
- (c) Financial statements;
- (d) Net worth certificates;
- (e) Ownership and beneficial ownership disclosures;
- (f) PAN, GST and other statutory registrations;
- (g) Bank references;
- (h) Identity and address proofs;
- (i) Any additional information requested by JSCA.

Failure to provide requested information may result in rejection of the application.

9. SUBMISSION OF EXPRESSION OF INTEREST

Interested applicants shall submit their Expression of Interest together with details of their background, ownership structure, financial capability, and relevant experience.

The submission should clearly mention:

“Expression of Interest for Acquisition of Ownership Rights of SANTHAL STRIKERS”

10. LAST DATE FOR SUBMISSION

The last date and time for submission of Expressions of Interest shall be:
6th June, 2026 till 05:00 PM (IST)

Applications received after the aforesaid deadline may not be considered and may be rejected by JSCA without any obligation to provide reasons.

11. NEGOTIATION AND SELECTION PROCESS

Upon receipt of applications, JSCA may:

- (a) Shortlist applicants;
- (b) Conduct meetings and discussions;
- (c) Seek additional information or clarifications;
- (d) Undertake due diligence;
- (e) Negotiate commercial and contractual terms;
- (f) Invite revised offers;
- (g) Select the successful applicant.

JSCA shall not be bound to accept the highest or any offer received and may select an applicant based on criteria deemed appropriate by JSCA in the interests of the League.

12. CONFIDENTIALITY

Additional financial, operational, contractual, and league-related information may be shared only with shortlisted applicants and may be subject to execution of confidentiality undertakings or non-disclosure agreements.

13. DISCLAIMER AND RESERVATION OF RIGHTS

JSCA reserves the absolute right, at any stage and without assigning any reason, to:

- (a) Accept or reject any application;
- (b) Cancel, suspend, amend, modify, or withdraw this EOI;
- (c) Extend any timelines;
- (d) Negotiate directly with any interested party;
- (e) Seek revised proposals;
- (f) Reissue the EOI;
- (g) Adopt any alternative process for selection of a franchise owner.

Submission of an EOI shall not create any right, entitlement, or legitimate expectation in favour of any applicant.

JSCA's decision in relation to the EOI process shall be final and binding.

14. CONTACT DETAILS

Interested parties may submit their Expressions of Interest and seek further information by contacting:

The Honorary Secretary
Jharkhand State Cricket Association
Email: admin@jt20.in / jscaranchi@gmail.com
Contact:- +91 8058052228
Address: JSCA International Stadium Complex, Ranchi, Jharkhand

All correspondence must clearly state:

“EOI – Acquisition of Ownership Rights of [SANTHAL STRIKERS]”

For AV24 Sports Private Limited

For the Jharkhand State Cricket Association



(Sambhav Jain)
Director

A handwritten signature in black ink, appearing to be "Saurabh Tiwary".

(Saurabh Tiwary)
Honorary Secretary