

India's cricket tour helps Sri Lanka settle Rs.600 mn liabilities

India's forthcoming cricket tour to Sri Lanka in July has turned out to be a boon for Sri Lanka Cricket (SLC) because it has helped the latter settle its financial liabilities of over Rs. 600 million with local banks.

'Sri Lanka Cricket is pleased to inform that all financial liabilities with banks, including pending overdrafts over Rs.600 million, have been settled on the 20th of June 2008 with payments received from the sale of TV rights for the upcoming India Tour of Sri Lanka,' the SLC said in a statement Friday.

A top SLC official told IANS that the SLC was able to settle this seven-month long overdue after its received nearly 50 percent advance payment for the television rights from host broadcaster TEN SPORTS.

'According to the agreement, the television rights between the TEN SPORTS and SLC runs till 2012,' the official said.

Sri Lankan and Indian cricket teams are scheduled to play three Test matches and five one-day internationals at Colombo, Galle and Dambulla during the series in July and August.

Meanwhile, the Sri Lanka Cricketers' Association announced that the annual contracts for the national and the 'A' teams for the period of 2008-09 'is currently under negotiation between the players and Sri Lanka Cricket'.

'Therefore, the national players who are currently participating in the Asia Cup (in Pakistan) signed the relevant tour contract prior to their departure on same,' the Sri Lanka Cricketers' Association said in a statement.

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