



## The Financial Model of the Indian Premier League and Its Applicability to Other Sports Leagues in India: A Comparative Study of Cricket, Kabaddi, and Badminton

Aarav Chhabra

DPS International Saket, India

E-mail: [aaravchhabra2008@gmail.com](mailto:aaravchhabra2008@gmail.com)

<http://dx.doi.org/10.47814/ijssrr.v8i11.2960>

---

### Abstract

The sports industry in India has experienced rapid growth since the establishment of leagues such as the Indian Premier League (IPL), the Pro Kabaddi League (PKL), and the Premier Badminton League (PBL). Although these leagues have gained substantial popularity, researchers have not yet fully examined their financial sustainability, as well as their commercialization approaches. The research investigates this issue through an examination of league design and revenue streams, as well as player payment systems and spectator interaction strategies, to identify factors that lead to profitability and sustainable operations. The research indicates that IPL operates as a highly successful global league with strong institutional backing, while PKL experiences moderate growth in India; however, PBL faces financial and structural obstacles, despite showcasing professional players. The study focuses solely on specific leagues and utilizes publicly accessible financial information, which limits its scope. This suggests that researchers should conduct further studies on new Indian sports leagues.

**Keywords:** *Indian Premier League (IPL); Sports Profitability; Franchise Model; Premier Badminton League (PBL); Pro Kabaddi League (PKL)*

### 1. Introduction

The sports industry in India has undergone significant changes over the last decade, largely due to the emergence of franchise-based leagues, including the Indian Premier League (IPL), Pro Kabaddi League (PKL), and Premier Badminton League (PBL). The sports entertainment sector in India has introduced various professional leagues that operate with distinct business models, financial systems, and audience engagement strategies. The Indian Premier League (IPL), Pro Kabaddi League (PKL), and Premier Badminton League (PBL) showcase diverse approaches to league marketing, player payment systems, and team stability. The Indian Premier League (IPL) stands as a globally profitable sports model due to its institutional support and extensive media exposure; however, the Pro Kabaddi League (PKL) demonstrates signs of domestic growth, while the Premier Badminton League (PBL) struggles with financial issues despite

featuring skilled badminton players. The study of revenue streams, together with audience interaction and institutional backing in these leagues, helps professionals understand what makes professional sports financially successful and sustainable over time. The IPL Model of Cricket transformed Indian cricket into a new era, which brought the sport closer to the entertainment business (Naha, 2015). The model started to take shape after the emergence of T20 cricket and India's 2007 T20 World Cup victory, which led Lalit Modi to create the IPL as a domestic T20 competition. He launched the IPL in 2008 to compete against the Indian Cricket League (ICL). England developed T20 cricket during the 2000s to create a faster version of the game, which would attract more fans to the sport. The England and Wales Cricket Boards jointly initiated their first domestic cricket tournament in 2003. The shift toward 20-over cricket occurred because longer formats, which included 5-day matches and 60-over games, failed to generate sufficient fan interest, financial backing, and player participation. The game required an answer to attract more viewers while creating more thrilling moments for the audience. The British public accepted T20 cricket so enthusiastically that other countries followed suit, with excellent results. The fast-paced format brought cricket stadiums around the world both enthusiastic fans and major corporate sponsorships, according to Subhani et al. (2012). The international T20 cricket format began in 2005 when New Zealand and Australia played their first official T20 match on February 17. The game competed against other popular sports in Europe and Australia, such as football and tennis, during its brief existence, which tended to be much closer to the overall time duration of a T20 Cricket Match as compared to a 5-day, 60-over match. (ESPNcricinfo, 2003). The current research lacks proper comparative studies that use standardized empirical methods to evaluate IPL model replication in different sports environments. This study examines the financial and structural characteristics of IPL, PKL, and PBL to address the existing research gap. The study analyzes the three leagues through five main aspects, which include Financial Viability, Revenue Models, Revenue Drivers and Player Market Value, Auction, Audience Engagement, and Institutional / Structural Support.

## **2. Literature Review**

### **2.1 Indian Premier League**

The BCCI distributes its profits from various cricket formats to the different Indian state cricket associations, which operate independently of any government backing. The organization receives income from multiple sources, including the Indian Premier League, media rights, International Cricket Council grants, sponsorships, ticket sales, and investments. The BCCI distributes approximately 25 to 30 percent of its central revenue among its 30-plus affiliated state units, providing infrastructure grants that sometimes exceed ₹50 to ₹100 crore per state association (Dixit, 2023). State bodies distribute their funds to support operational expenses, domestic cricket tournaments such as the Ranji Trophy, Duleep Trophy, and Z. R. Irani Cup, stadium maintenance, youth program development, and pension support for former players and officials. The BCCI requires state associations to submit their audited financial statements to the organization. The government requires organizations to follow its rules because failure to do so results in funding cuts, according to the Supreme Court's Lodha Committee reform enforcement. The Mumbai Cricket Association generates revenue through ticket sales and local sponsorships; however, most state units operate through the BCCI's revenue-sharing system, which provides their main financial support. (Moneycontrol, 2025).

### **2.2 Premier Badminton League (PBL)**

Badminton made its debut in the Summer Olympics at the 1992 Barcelona Games, when Deepankar Bhattacharya and U Vimal Kumar became the first Indian male shuttlers to compete. The sport followed the franchise-based sports league trend by creating the Premier Badminton League, which launched in 2016. During the 20th century, Indian players established themselves as world-class badminton athletes, bringing their nation to international recognition. Prakash Padukone stands as the father of Indian badminton while also being one of the most influential figures in Indian sports history. The nine-time national champion

established himself as a trailblazer who created opportunities for emerging badminton players throughout the nation. The first Indian to win the All-England Badminton Championship and achieve world no.1 status in the Men's World Badminton ranking during 1980 is in the history books. Young badminton players discovered their path because Prakash Padukone achieved success, which became a shining example in their eyes. India's next badminton prodigy emerged in the form of Syed Modi, who won seven national championships, leading the nation into a new era of badminton. The baton reached Pullela Gopichand, who secured his place as the second Indian All England Badminton Championship winner after Padukone when he claimed victory in 2001. The All-England Badminton Championship and Olympic Games have produced many champions since then. The badminton league received honors from our respected champions, yet it failed to achieve the same success as the IPL. The sport failed to win over the crowd because cricket already dominated public interest, while badminton remained relatively unknown to most people. The IPL managed to attract between 400 and 500 million viewers, but the PBL could only reach around 100 million viewers.

The Gopichand Badminton Academy (PGBA), established in 2008 at a cost of approximately \$2.5 million (₹17–20 crore), has now become financially stable through athlete fees, sponsorships, and revenue from camps and training conducted by the government. Initially funded partly by private donations and a mortgage on Gopichand's home, the academy faced annual expenses of approximately ₹30 lakh while earning about ₹10 lakh in the early years, which they received by training around 60 players. It is now consistently overbooked and considered a successful business, especially after producing champions like PV Sindhu and Saina Nehwal. The Andhra Pradesh government granted approximately five acres on a long-term lease in 2003. Later, the Sports Authority of India and the Ministry of Sports sent Commonwealth Games squads to train there, paying \$20 per athlete per day, compared to the earlier rate of \$5.

The Gopichand Badminton Academy has experienced rapid growth in importance due to its development of multiple world-class athletes. The government provided backing to the academy through two programs: the National Sports Development Fund (NSDF) and the Target Olympic Podium scheme. These programs included funding for gym equipment, as well as covering the expenses of physiotherapists, masseurs, and their accommodation. The National Sports Development Fund provided PGBA with a financial donation, which totaled 5 crore rupees during the mid-2010s decade. The program received financial backing from CSR initiatives that support the creation of sports facilities. The Odisha government, along with Dalmia Bharat and PGBA, operates the High-Performance Centre, which is situated on three acres of land allocated by the government for this purpose in Bhubaneswar, with a total investment of ₹75 crore.

The Gopichand Badminton Academy received the Rashtriya Khel Protsahan Puruskar award in 2013 for its outstanding performance in academy management. Padukone Sports Management (PSM) was founded in 2002 when Prakash Padukone partnered with U. Vimal Kumar to create a platform that would support badminton players at all levels, from beginners to advanced players. The organization operates as a national coaching network, having established more than 30 centers throughout eight cities, along with a team of 40 professional coaches. The Padukone-Dravid Centre stands as the main facility at the Sports Excellence Center in Yelahanka, Bengaluru, as it combines cricket and badminton through the efforts of Prakash Padukone and Rahul Dravid, who are Indian legends in badminton and cricket, respectively. The Padukone-Dravid Centre for Sports Excellence in Yelahanka, Bengaluru, offers international-standard sports facilities, including courts, gyms, physiotherapy services, and residential spaces for competitive athletes. PSM operates various programs that serve junior and senior players, professional athletes, and coaches through its Coaches Certification Program and grassroots initiatives that reach schools, colleges, corporate businesses, and community centers.

The program identifies talent through tournament play and coach education, which operates separately from the Prakash Padukone Badminton Academy (PPBA), which offers residential coaching exclusively for badminton with funding from the Infosys Foundation and R-Systems. The Padukone School of Badminton (PSB) received a boost in June 2025 when PSM opened 75 new centers throughout 18 cities

under the leadership of Deepika Padukone, who used her Bollywood status to spread grassroots training while honoring her father, Prakash Padukone. The two academies generate profits now because they received government funding, land support, and athlete camp funding, and they operate under national elite sports academy policies. (Padukone School of Badminton, 2025; The Week, 2025).

## 2.3 Kabaddi Pro League

The Pro Kabaddi League (PKL), launched in 2014, has transformed from a modest start, when Rakesh Kumar was the highest-paid player at ₹12.8 lakh in Season 1 (Gautam, 2023). This was one of the first major non-cricket franchise sports, which saw auctions of multiple stars crossing the ₹1 crore mark, with Pawan Sehrawat setting a record at ₹2.65 crore. Over the years, the league's viewership has remained strong and growing: its inaugural season drew 43.5 million viewers, while Season 10 recorded 226 million—up 20% from the previous year—and Season 11 reached 283 million, making PKL India's most-watched non-cricket league. TV reach has steadily grown, too, from 189 million in Season 8 to 222 million in Season 9 and 245 million in Season 10. While these figures and rising player salaries reflect PKL's rapid commercial ascent, they remain far below the Indian Premier League's astronomical player earnings and global audience numbers, underscoring the gap between the two competitions despite PKL's status as one of India's fastest-growing sports properties. Due to their increasing viewership, many celebrities have invested in these franchises. (Times of India, 2014; Pro Kabaddi League, 2024; Hindustan Times, 2024)

## 3. Methodology

The study employed a comparative analytical framework to assess the financial and operational characteristics of IPL (2008–2023), PKL (2014–2023), and PBL (2016–2020). Quantitative data were collected from public sources, including Moneycontrol, Financial Express, ETBrandEquity, NDTV, India Today, and league-specific reports. Key factors analyzed included sponsorship and broadcast revenue, ticket sales, player market values, prize money, and institutional support. Bar charts and tabular comparisons were used to visualize revenue drivers, audience engagement, and franchise profitability across the three leagues.

## 4. Analysis

Table 1: Themes for assessing the three leagues

| S.No. | Theme                                | IPL (2008–2023)                                                       | PKL (2014–2023)                                                     | PBL (2016–2020)                                                   |
|-------|--------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------|
| 1.    | Financial Viability & Revenue Models | Multi-billion-dollar model backed by BCCI                             | Growing but smaller scale                                           | Struggled, paused after COVID-19                                  |
| 2.    | Revenue Drivers                      | Sponsorships & broadcasting rights dominate; significant ticket sales | Sponsorships & broadcasting rights important; moderate ticket sales | Sponsorships & broadcasting rights limited; marginal ticket sales |
| 3.    | Player Market Value & Auctions       | Global stars with ₹10–20+ crore contracts                             | Top raiders cross ₹2.5 crore (2023)                                 | Marquee bids capped at ₹0.75 crore (2020)                         |
| 4.    | Audience Engagement                  | 500M+ global viewers (2023)                                           | 283M domestic #viewership (2023)                                    | <100M during best years (2017–2020)                               |
| 5.    | Institutional /Structural Support    | Strong sustainability due to BCCI reinvestment model                  | Supported by broadcasters and celebrity investors                   | Dependent on academies and govt. grants; structurally weak        |

Source: Made by the author

The comparative analysis of IPL, PKL, and PBL reveals substantial differences in financial viability, revenue generation, player valuation, audience engagement, and institutional support. The IPL emerges as a highly profitable and sustainable league, underpinned by the BCCI's reinvestment model, with multi-billion-dollar valuations and robust revenue streams driven primarily by sponsorships, broadcasting rights, and

significant ticket sales. In contrast, the PKL is a growing league with a moderate financial scale, supported by broadcasters and celebrity investors, generating moderate sponsorship and ticket revenues while offering competitive but smaller player contracts. The PBL faces the greatest challenges, with limited revenue from sponsorships and ticket sales, structurally weak institutional support dependent on academies and government grants, and a capped marquee player value, which together have hindered its financial sustainability. Audience engagement further reinforces these differences, with IPL commanding over 500 million viewers globally, PKL reaching 283 million domestically, and PBL failing to surpass 100 million during its best seasons, indicating a clear hierarchy in market reach and commercial viability among the three leagues.

Table 2: Revenue Drivers (Latest Available Year)

| S.No. | Factors affecting revenue      | IPL (2023)            | PKL (2023) | PBL (2019–2020) |
|-------|--------------------------------|-----------------------|------------|-----------------|
| 1.    | Sponsorship & broadcast income | ₹4,760 cr             | ₹120 cr    | ₹0.4 cr         |
| 2.    | Ticket sales                   | ~₹500 cr              | ~₹75 cr    | ₹1.2 cr         |
| 3.    | Prize money                    | ₹46.5 cr              | ₹6 cr      | ₹6 cr           |
| 4.    | Player auction/marquee impact  | ~₹150 cr+ (top stars) | ₹15 cr     | ₹4.5 cr         |
| 5.    | Viewership                     | 500M+                 | 283M       | ~100M           |
| 6.    | Institutional support          | Very strong (BCCI)    | Medium     | Weak            |

Source: Made by the author

The table summarizes key revenue drivers for IPL (2023), PKL (2023), and PBL (2019–2020), highlighting major differences in their financial structures. The IPL stands out as the most commercially successful league, generating ₹4,760 crores in sponsorship and broadcast income, as well as approximately ₹500 crores from ticket sales. This is supported by a robust prize pool of ₹46.5 crores and significant investments in player auctions exceeding ₹150 crores, underpinned by very strong institutional support from the BCCI. In comparison, the PKL generates ₹120 crores in sponsorship and broadcasting revenue and around ₹75 crores from ticket sales, with moderate institutional backing and a prize pool of ₹6 crores. The marquee player impact is also modest at ₹15 crores, reflecting its emerging status. The PBL exhibits the weakest financial performance, with minimal sponsorship income of ₹0.4 crore and ticket sales of ₹1.2 crore. Its prize pool matches that of the PKL, but marquee player investments are limited to ₹4.5 crores, and institutional support remains weak. Additionally, viewership data reflects these trends: the IPL leads with over 500 million viewers, the PKL reaches 283 million, while the PBL lags with fewer than 100 million. Overall, this comparison illustrates the significant gap in market maturity, financial strength, and audience engagement among the three leagues, emphasizing the IPL's dominant position and the challenges faced by PKL and PBL in scaling their business models.

Table 3: Profitability & Outcomes (Latest Available Year)

| S.No. | Factors affecting Profitability Outcomes | IPL (2023)                         | PKL (2023)            | PBL (2019–2020)                         |
|-------|------------------------------------------|------------------------------------|-----------------------|-----------------------------------------|
| 1.    | Franchise profitability                  | Very high (KKR \$1.1B valuation)   | Moderate, growing     | Mostly negative (losses ₹2–2.5 cr/year) |
| 2.    | ROI for investors                        | Strong                             | Improving             | Weak                                    |
| 3.    | Franchise valuation                      | Multi-billion (₹90,000+ cr league) | Hundreds of crores    | Stagnant                                |
| 4.    | Player market value                      | ₹20 cr+ for stars                  | ₹2–2.6 cr top raiders | ₹0.75 cr marquee cap                    |
| 5.    | League continuity                        | Ongoing since 2008                 | Ongoing since 2014    | Paused after 2020                       |

Source: Made by the author

The Indian Premier League (IPL), Pro Kabaddi League (PKL), and Premier Badminton League (PBL) differ significantly in terms of profitability, investor returns, franchise valuation, player market value, and continuity, which shape their economic sustainability. The IPL leads with very high franchise profitability, strong investor ROI, and multi-billion-dollar valuations, underpinned by global brand recognition, sponsorship, and broadcast revenue. PKL exhibits moderate profitability, with improving returns and growing valuations in the hundreds of crores, reflecting gradual commercial growth. In contrast, PBL franchises report annual losses of ₹2–2.5 crore, weak ROI, and stagnant valuations, limiting financial appeal and league competitiveness. Player salaries further highlight disparities, with IPL stars earning ₹20 crore or more, PKL top raiders ₹2–2.6 crore, and PBL marquee players capped at ₹0.75 crore. While the IPL (since 2008) and PKL (since 2014) have demonstrated long-term continuity, PBL has faced intermittent disruptions since 2020, raising concerns about its sustainability and audience engagement.

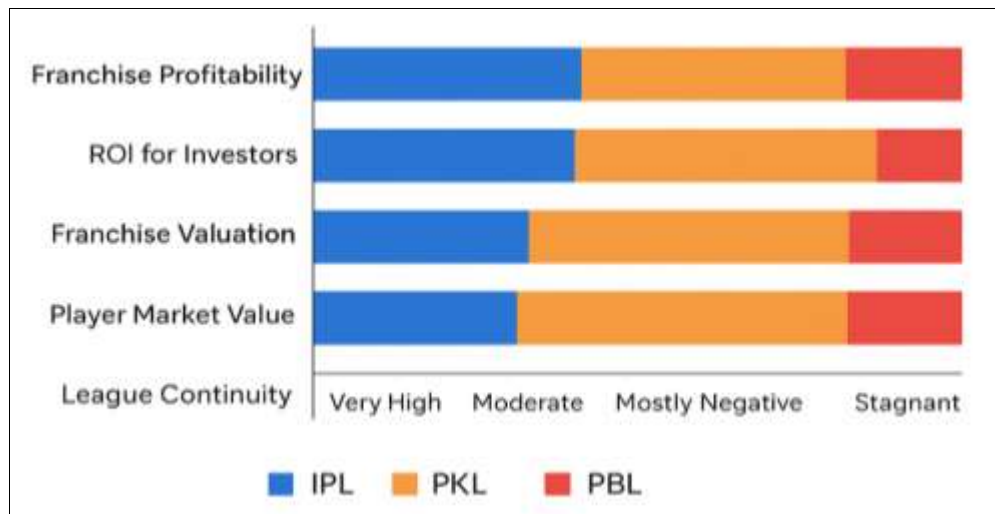


Figure 1: Factors affecting profitability and outcomes of IPL, PKL and PBL.

Source: Made by the author

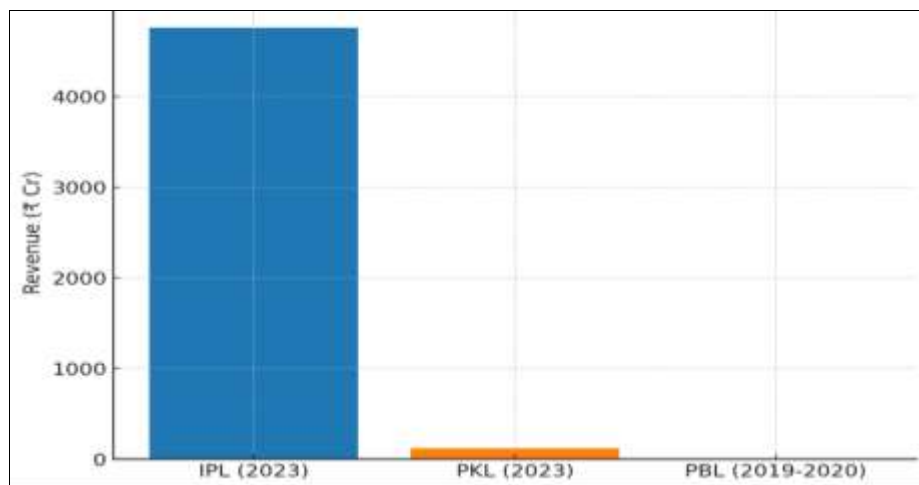


Figure 2: Sponsorship and Broadcast Revenue by League (crores) for IPL, PKL, PBL

Source: Made by the author

The bar chart compares sponsorship and broadcast revenue for IPL (2023), PKL (2023), and PBL (2019–2020). The IPL leads significantly with ₹4,760 crores, while PKL generated ₹120 crores, and PBL only ₹0.4 crores. This highlights IPL's strong commercial success due to its large audience and established structure, whereas PKL is growing, and PBL struggles with limited sponsorship and media presence.

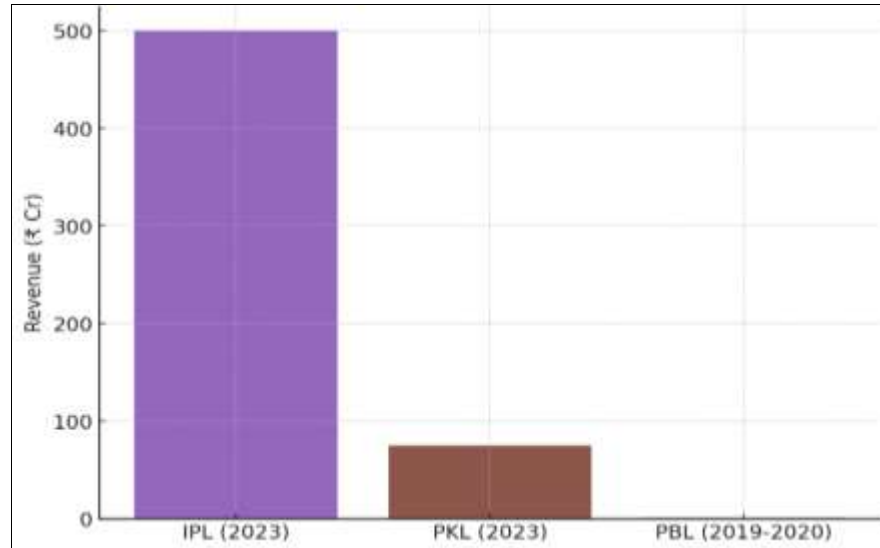


Figure 3: Ticket sales by League (crores) for IPL, PKL, PBL

Source: Made by the author

The bar chart illustrates ticket sales revenue across IPL (2023), PKL (2023), and PBL (2019–2020). The IPL leads significantly with approximately ₹500 crores in ticket sales, reflecting its strong fan engagement and large stadium attendance. The PKL follows with around ₹75 crores, indicating moderate audience participation. In contrast, the PBL generates minimal ticket revenue, contributing only a small portion to the overall income. This indicates that while IPL and PKL effectively attract live audiences, PBL struggles with low spectator turnout, highlighting a key revenue gap in its business model.

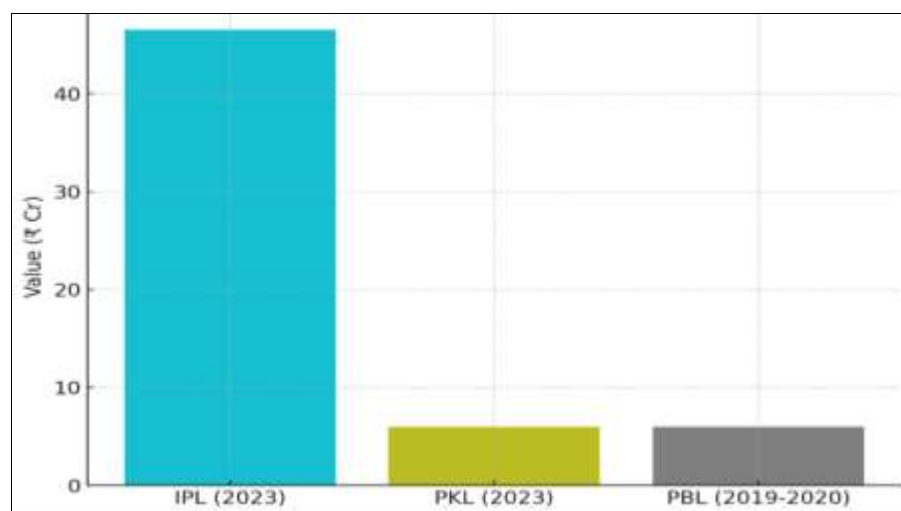


Figure 4: Prize Money Pools by League (crores) for IPL, PKL, PBL

Source: Made by the author

The bar chart compares prize money pools across IPL (2023), PKL (2023), and PBL (2019–2020). The IPL offers the largest prize pool at ₹46.5 crores, significantly higher than PKL and PBL, both of which offer around ₹6 crores. This substantial difference highlights the IPL's financial strength and its ability to attract top talent, thereby maintaining. In contrast, the similar and modest prize pools of PKL and PBL reflect their smaller scale and limited financial resources, which may affect their capacity to incentivize players and grow the league.



Figure 5: Player Auction / Marquee Impact (crores) for IPL, PKL, PBL

Source: Made by the author

The bar chart illustrates the financial investment in player auctions and marquee players across IPL (2023), PKL (2023), and PBL (2019–2020). The IPL leads significantly with ₹150 crores invested in player auctions and marquee signings, reflecting its focus on acquiring high-profile international and domestic stars. The PKL follows with ₹15 crores, indicating moderate investment in top players, primarily focused on national raiders. The PBL shows the lowest impact at ₹4.5 crores, suggesting that it has limited financial resources to attract marquee players. This comparison underscores the disparity in player market value and investment strategies, with the IPL maintaining a highly competitive market, while PKL and PBL operate on smaller scales.



Figure 6: Viewership comparison (Millions) for IPL, PKL, PBL

Source: Made by the author

The bar chart compares viewership figures (in millions) for IPL (2023), PKL (2023), and PBL (2019–2020). The IPL commands the highest viewership, reaching approximately 500 million viewers, reflecting its widespread popularity and extensive media coverage. The PKL attracts around 283 million viewers, indicating a strong domestic audience but significantly lower reach than the IPL. In contrast, the PBL garners less than 100 million viewers during its best years, highlighting its limited audience engagement. This disparity highlights the IPL's dominance in fan engagement, while the PKL shows moderate growth potential, and the PBL faces challenges in building a substantial viewership base.

## 5. Conclusion

The comparative analysis highlights that the IPL remains the dominant league in terms of financial strength, audience engagement, player remuneration, and franchise valuation. PKL exhibits moderate growth potential with improving profitability and domestic popularity, while PBL struggles with limited sponsorship, modest prize pools, and weak institutional support. Key factors influencing league success include the scale of media and sponsorship revenue, investment in marquee players, the accessibility of the sport, and reinvestment by governing bodies. While cricket and kabaddi benefit from widespread participation, structured development programs, and strong institutional backing, badminton's growth remains constrained by high operational costs and limited grassroots infrastructure. The study highlights the importance of multidimensional strategies that encompass financial, operational, and promotional aspects to achieve sustainability in professional sports leagues. The study has a few limitations. It relies on publicly available data, which may be incomplete or inconsistent for certain years, particularly for PKL and PBL. Profit and valuation figures for certain seasons were modeled due to limited disclosure, which may have affected the precision of the regression analysis. Additionally, audience engagement metrics may not fully capture digital viewership or informal fan interactions. The comparative approach does not account for external factors such as global sports trends, policy interventions, or macroeconomic conditions that may influence league performance. Future research could incorporate longitudinal surveys, detailed financial audits, and stakeholder interviews for more robust insights.

## References

- Board of Control for Cricket in India. (2022, June 14). BCCI announces outcome of IPL media rights e-auction for 2023–2027 cycle. <https://www.bcci.tv/media-releases/2022/media-releases/25869/bcci-announces-outcome-of-ipl-media-rights-e-auction-for-2023-2027-cycle>.
- D&P Advisory. (2023). Beyond 22 Yards: IPL ecosystem valuation 2023.
- ETBrandEquity. (2018, December 24). PBL to rake in between ₹45–50 crore as sponsorship revenue. <https://brandequity.economictimes.indiatimes.com/news/media/pbl-to-rake-in-between-45-50-crore-as-sponsorship-revenue/67234587>.
- ESPNcricinfo. (2003). Twenty20 Cup 2003. <https://www.espn-cricinfo.com/series/twenty20-cup-2003-1>.
- ESPNcricinfo. (2005, February 17). New Zealand vs Australia: First men's T20I scorecard. <https://www.espn-cricinfo.com/series/new-zealand-vs-australia-2005-1st-men-s-t20i-212158/full-scorecard>.
- ESPNcricinfo. (2007, September 24). India vs Pakistan: ICC World Twenty20 final. <https://www.espn-cricinfo.com/series/icc-world-twenty20-2007-233158/india-vs-pakistan-final-287879/full-scorecard>.

- Financial Express. (2017, January 14). Premier Badminton League revenue expected to go up 75% to ₹35 crore. <https://www.financialexpress.com/sports/premier-badminton-league-revenue-expected-to-grow/495523/>.
- Gollapudi, N. (2021, October 25). Lucknow and Ahmedabad become home to the two newest IPL franchises. ESPNcricinfo. <https://www.espnricinfo.com/story/ipl-lucknow-and-ahmedabad-franchises-1274384>.
- Hindustan Times. (2024, February 1). PKL Season 10 records 226 million viewers in first 90 matches. <https://www.hindustantimes.com/sports/pkl-season-10-viewership-record-226-million-2024>.
- India Today. (2025, August 24). Shut down for 5 years, PBL set for a comeback in new format: BAI. <https://www.indiatoday.in/sports/badminton/story/pbl-comeback-new-format-bai-2025>.
- Moneycontrol. (2025, July 18). BCCI earns ₹9,741.7 crore in FY 2023–24; IPL contributes ₹5,761 crore. <https://www.moneycontrol.com/news/sports/bcci-ipl-revenue-2023-24>.
- Naha, S. (2015). The Indian Premier League is pure modern bread and circuses. *The Diplomat*.
- NDTV. (2019, November 26). PV Sindhu, Tai Tzu Ying fetch joint highest ₹77 lakh in PBL auction. <https://sports.ndtv.com/badminton/pv-sindhu-tai-tzu-ying-top-pbl-auction>.
- Padukone School of Badminton. (2025, June 10). Press release: PSB expands to 75 centres in 18 cities; targets 250 by 2027. <https://padukoneschoolofbadminton.com/press-release-psb-expansion-2025>.
- Pro Kabaddi League. (2024, February 1). Season 10 viewership crosses 226 million in first 90 matches. <https://www.prokabaddi.com/news/season-10-viewership-226-million>.
- SportsMint Media. (2025, August). PKL Season 11 viewership crosses 283 million. <https://sportsmintmedia.com/pkl-season-11-viewership-2025>.
- Subhani, M. I. (2012). Factors influencing investment decisions. *International Journal of Scientific & Engineering Research*, 3(5).
- The Week. (2025, January 4). Shuttle by Dalmia Bharat: Odisha's badminton high-performance centre launched. <https://www.theweek.in/news/sports/2025/01/04/shuttle-by-dalmia-bharat-high-performance-centre.html>.
- Times of India. (2014, May 20). Pro Kabaddi League: Rakesh Kumar attracts the highest bid of ₹12.8 lakh. <https://timesofindia.indiatimes.com/sports/pro-kabaddi-league-rakesh-kumar-highest-bid/articleshow/35485326.cms>.

## Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>).