



## Hike in Incentives announced for foreign film production in India;

### Additional 5% percent bonus for Significant Indian Content in foreign films also announced at IFFI

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In a significant announcement by Union Minister Shri Anurag Singh Thakur today at IFFI, the incentive for foreign film production has been enhanced from 30% to 40%. The incentive for foreign film production in the country stands today at 40 % of the expenses incurred with an increased cap limit of Rs. 30 crore (exceeding 3.5 million US Dollars) and an additional 5% percent bonus for Significant Indian Content (SIC). This step will give further impetus to India's efforts to attract medium and big budget international film projects to the country. The announcement is also part of the efforts to streamline foreign film productions and to ensure 'Ease of Doing Business in India.'

The Incentives Scheme for the Production of Foreign Films was announced by India last year in Cannes, offering a reimbursement of up to 30% of the expenses incurred for film production in the country, capped at a figure of Rs 2.5 Crore. Making the announcement in Goa, Shri Thakur said "this paradigm shift in incentivizing film production serves as a testament to India's commitment and support for artistic expression and reinforces our position as a preferred destination for cinematic endeavors", he added.

International productions that have been granted shooting permission by the Ministry of Information & Broadcasting and Ministry of External Affairs (for documentaries only) after 01.04.2022 will be eligible for this incentive scheme. The Incentives will be disbursed in two stage i.e. Interim and Final. The final disbursement claim can be made once the project is complete in India. Incentives will be provided on the recommendation of a Special Incentive Evaluation Committee. Film Facilitation Office (FFO) set up under the National Film Development Corporation (NFDC) is executing this incentive scheme. FFO acts as a single-window facilitation and clearance mechanism that eases filming in India, as well as endeavoring to create a film-friendly ecosystem and promoting the country as a filming destination.

The services rendered by the FFO have now been extended to Indian filmmakers as well. The detailed guidelines of the scheme are available on the FFO website: <https://ffo.gov.in/en>

The announcement and the policy interventions in the sector are aimed at boosting the economy, creating jobs and promote tourism and culture in the country. The sunrise industries like AVGC: Animation, Visual Effects and Postproduction services are also expected to benefit from the recent initiatives in the film sector.

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PIB Team IFFI | RC/ LP/ BSN/ DR | IFFI 54 - 010

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