



Incentive for foreign film production will be increased to 40 % of the expenses, with an increased cap limit from Rs.2.5 crore to Rs.30 crore: Anurag Singh Thakur

Recruitment drive for '75 Creative Minds of Tomorrow' announced

Inclusivity remains a guiding spirit for 54th IFFI

IFFI to showcase films from 40 remarkable women filmmakers

Posted On: 20 NOV 2023 8:05PM by PIB Mumbai

Goa, 20 November 2023

Union Minister for Information & Broadcasting and Youth Affairs & Sports Shri Anurag Singh Thakur said that India will increase the incentive for foreign film production in the country to 40 % of the expenses incurred with an increased cap limit of Rs.30 crore (exceeding 3.5 million US Dollars). Earlier, the per project cap for the incentives only Rs 2.5 Crore. An additional 5% percent bonus for Significant Indian Content (SIC), in his inaugural address at the 54th International Film Festival of India at Panaji, Goa today.

Shri Thakur said that there was a need for a higher incentive to attract medium and big budget international projects to the country considering India's size and vast potential. " 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.



Further, in a glorious tribute to the legendary actress Madhuri Dixit, the 54th International Film Festival of India honoured her with 'Special Recognition for Contribution to Bharatiya Cinema' Award. "An icon across the ages, Madhuri Dixit has graced our screens with unparalleled talent for four incredible decades," posted the Union Minister for Information & Broadcasting and Youth Affairs & Sports Shri Anurag Singh Thakur on X.



The Union Minister also announced a recruitment drive for the young minds who were selected in the '75 Creative Minds of Tomorrow,' opening up doors to limitless opportunities for their blossoming talents and career trajectories. The '75 Creative Minds of Tomorrow,' now in its 3rd edition, was born in 2021 from the Prime Minister's vision to provide the youth with a platform to showcase their creative expression through the medium of cinema. "This year, out of nearly 600 entries across 10 categories, 75 young filmmakers have been handpicked from 19 states, including remote areas like Bishnupur, Jagatsinghpur, and Sadarpur", the Minister added.

The Minister also announced a new category of awards - Best Web Series (OTT) Category - being introduced in this edition of IFFI. Highlighting the new components in the festival, Shri Anurag Thakur said that IFFI will acknowledge and honour the transformative role of original content creators in India, celebrating their contributions to employment and

innovation. The Minister emphasized that, “for the first time, IFFI has augmented the scope of Film Bazaar by introducing a well-curated ‘VFX & Tech Pavilion’ to showcase the latest innovations from the cinema world, and a documentary section to its co-production market to support non-fiction storytelling.”

Confirming India’s commitment to the cause of women empowerment, Shri Thakur said that this year’s IFFI will feature films from 40 remarkable women filmmakers. “Their talent, creativity and unique perspectives promise to make the festival a celebration of diverse voices and narratives”, he highlighted.

Prime Minister of India, Shri Narendra Modi, has consistently stressed the creation of an inclusive and accessible India through the mantra of 'Sabka Saath, Sabka Vikas.' Adding another dimension to the PM’s vision, the Minister emphasized that IFFI is upholding 'Sabka Manoranjan' i.e 'Entertainment for all' by making inclusivity a guiding principle. “All venues for this year's festival will be equipped with facilities catering to the differently abled. There will be four additional special screenings for visually and hearing impaired delegates with embedded audio descriptions and sign language provisions”, he added.

The Minister also touched upon several measures taken by Government of India in the recent past to augment the Media & Entertainment Sector in India. “Recently, under the leadership of Hon’ble Prime Minister, Shri Narendra Modi ji, the Cinematograph (Amendment) Bill, 2023, received approval from both the Lok Sabha and Rajya Sabha. This legislation not only broadens the legal framework, shifting its focus beyond censorship to encompass copyright protection but also introduces rigorous measures against piracy”, he emphasized.



Underlining the significant role of Cinema as a uniting force, Shri Thakur said, “I strongly believe that, throughout its history, Cinema has captured and chiseled ideas, imagination and innovation such that it forms the driving force for peace, progress and prosperity in a world which is increasingly distressed with division.”

Linking India’s successful Chandrayaan-3 Mission to the scientific possibilities offered by visionary works of art, the Minister said, “in 1902, long before space organizations were even conceived or conceptualized, a remarkable visionary work of art and a French Film by Georges Méliès, A Trip to the Moon spread the seeds of scientific possibility and progress in people’s minds.” The Minister said, “the power of cinema is incredible and it is fascinating how these ideas shape our world.”

Shri Anurag Singh Thakur congratulated Hollywood Actor/Producer Michael Douglas for having been conferred with the prestigious Satyajit Ray Lifetime Achievement Award for 2023. He also extended heartfelt gratitude to the esteemed Jury of the International Competition, the Indian Panorama, the Best Web Series (OTT), and the 75 Creative Minds of Tomorrow.

Concluding his remarks, the Minister said that his vision for IFFI is not limited to one event, but what IFFI should be when India celebrates its 100th year of Independence once we transition from Amrit Mahotsav to Amrit Kaal.

* * *

PIB Team IFFI | RC/ LP/ BSN/ DR | IFFI 54 - 011

Follow us on Social Media: [@PIBPanaji](https://twitter.com/PIBPanaji) [/PIBPanaji](https://facebook.com/PIBPanaji) [/pib_goa](https://instagram.com/pib_goa) [pibgoa\[at\]gmail\[dot\]com](mailto:pibgoa[at]gmail[dot]com) [/PIBGoa](https://youtube.com/PIBGoa)

(Release ID: 1978330) Visitor Counter : 618

Read this release in: Urdu , Marathi , Konkani , Hindi , Assamese , Punjabi , Gujarati , Kannada , Malayalam