

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:183
ANSWERED ON:01.12.2000
LOANS TO FILM PRODUCERS
ANANDRAO ADSUL;CHANDRAKANT BHAURAO KHAIRE

Will the Minister of FINANCE be pleased to state:

- (a) whether Financial Institutions have decided to finance the film producer;
- (b) if so, the details thereof; and
- (c) the guidelines issued in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :

- (a) to (c) A Statement is laid on the Table of the House.

Statement

(a) and (b) Yes, Sir. A notification has been issued by Government under section 2 (c) (XVII) of industrial Development Bank of India Act 1964 on 16th October, 2000 whereby `entertainment industry including films` has been declared as an `industrial concern`. Government has advised Reserve Bank of India (RBI) and Industrial Development Bank of India (IDBI) to evolve well- recognised and acceptable standards in this regard to enable Financial Institutions to fund such ventures.

(c) IDBI has constituted a Committee consisting of representative of all the financial institutions to look into various aspects relating to financing entertainment industry including films and suggest strategy and guidelines to be adopted by institutions in this regard.