

Comprehensive media policy needed to spur M&E's growth: Study

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New Delhi: A comprehensive media policy addressing various development and regulatory issues must be formulated to spur growth and attract foreign investment in the sector, says a study.

"A single national media policy that outlines the vision and strategy for India and the new M&E landscape should be created based on inter-ministerial consultations and the participation of stakeholders, including broadcasters, investors," the joint study by Nishith Desai Associates and Assocham said.

It further said that due to India's "lopsided media policies", total FDI into information and broadcasting sector has been only Rs 72,6884.4 crore, a mere 1.64 per cent of the total infows in India between calendar 2000 to 2009.

The media policy should address emergent issues to adjust the regulatory directions to new ground realities and future developments and lay down a distinct roadmap covering various segments of the Media and Entertainment sector, it said.

The study said while Hollywood matured several decades ago, the Bollywood continues to be plagued by various endemic issues such as shadow finance, shortage of creative and management talent, less number of screens and piracy. These shortcomings affect a genuine investors ability to find a predictable, sustainable and profitable film business model in Bollywood, in comparison with Hollywood, it said.

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