

## Film City to be constructed in 3 phases; YEIDA to invite global tenders soon

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The Chief Minister held a meeting with YEIDA officials in Lucknow on Wednesday, after which three major changes have been made in the scheme to eliminate the obstacles to this project.

In the meeting, it has been said that the construction of the Film City will be done in three phases.

In the first phase, construction will be done on 230-acre land. Of this, studios will be built on 156-acre land while a film institute will be built on 21-acre land. The remaining 74 acres will be utilised for commercial activities and residential schemes.

In the second phase, construction will be done on 385-acre land and after its completion, the third phase of the project will be started. The total proposed area for the project is 1,000-acre.

According to YEIDA CEO Arun Veer Singh, the total project cost will be Rs 1000 crores, this which a committee headed by the Chief Secretary will meet and pass the proposal. Global tenders for the project is likely to be invited in August itself.

Earlier it was proposed that a premium of Rs 116 crores (under revenue sharing) will be provided to the company that will emerge successful in the first round of the global bidding. However, people associated with the film industry opposed the proposal while objecting to the premium amount. Now, the YEIDA has decided to remove this clause of revenue sharing.

The Authority has also made major changes in the proposed license and moratorium period.

Earlier, the license of Film City was being given for 60 years, which has now been increased to 90 years. Similarly, the moratorium period has been increased from four years to seven years now.

With these changes in place now, the company that will build the Film City will not have to share its revenue (generated from the project) with the government for a period of seven years. After the end of the moratorium period, that is after seven years, the project will operate on the revenue sharing model.

It is expected that the global bidding can be invited this month itself and many companies from India and abroad can participate in the bidding process.

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