

Noida Film City project set to gather momentum

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Work on the proposed Film City near Noida is expected to gather momentum at the next meeting of the empowered committee to be held on Monday.

The proposed Film City is to come up at Sector 21 of the Yamuna Expressway Industrial Development Authority (YEIDA) under public-private partnership (PPP) guidelines.

The meeting is expected to roll out the bidding process by finalising the request for proposal (RFP) of the tender document. The RFP will clearly define the form and content of the final offer. The project involves development of the Film City on about 1,000 acres of land which includes industrial and commercial land use. The total allotment value of the land is about Rs 7,213 crore, whereas the acquisition cost and external development cost is about Rs 2,157 crore.

M/s CBRE South Asia Pvt Ltd had been selected to prepare the detailed feasibility report (DFR), therefore the work of bid process management and selection of bidder/concessionaire was also allotted to the same company after due negotiations.

The DFR prepared by CBRE encompassed an elaborate product mix comprising film making facilities such as studios, backlots, open areas, filming institutes, hospitality, F&B (Food & Beverage), family entertainment, focused retail, amusement park, commercial offices etc.

In this DFR a total two scenarios were created -- one focused on the film and media industry alone while the other focused on a fair mix of filming and media industry along with a healthy entertainment segment. The latter scenario was selected for further study and financial modeling and structuring.

Film Bandhu of the UP government had mandated YEIDA as the nodal agency to prepare a feasibility report for establishment of the Film City, whereas the process of choosing a consultant was to be done at the YEIDA level itself.

The empowered committee comprises Infrastructure and Industrial Development Commissioner Sanjiv Kumar Mittal, Additional Chief Secretary (Infrastructure and Industrial Development) Arvind Kumar, Additional Chief Secretary (MSME, Export Promotion and Information) Navneet Sehgal, Additional Chief Secretary (Finance) Radha Chauhan, YEIDA Chief Executive Officer Arun Vir Singh, Special Secretary (Planning) Rishikesh Dubey and Special Secretary (Law) Praful Kamal.