

Silicon Valley techies target B'wood



New Delhi: Investing in Bollywood is the new rage for Silicon Valley techies. What started off as a trickle over the last couple of years with tech investors like Kanwal Rekhi putting money in Bollywood's dream factories, is now spreading to the next level where Indian and foreign techies are coming forward to finance their own movies, with help from families and friends.

More than a dozen odd Indo-American techie-sponsored projects are in the pipeline, a trend that is now even attracting attention of hardcore venture capitalists from the Silicon Valley.

Vivek Wadhwa, who co-founded two tech companies, is enjoying the media attention around his soon-to-be launched movie, *My Bollywood Bride*, along with Bollywood actress Kashmira Shah and her American banker husband. Wadhwa has already risen over half the funds required for his \$1-million film project - to be shot in United States and India - through family and friends in

the Indian technology Diaspora.

Assisting him in the project is Duncan Clark, former president of Columbia TriStar International Distribution, to raise the marketing costs, expected to be in the region of \$300,000. Talks in this regard are on with several venture funds and Hollywood studios. According to Wadhwa, Silicon Valley's interest in Bollywood is just a beginning of a trend that is expected to gather momentum over the next couple of years.

Krishna Pillai, a software executive, along with his wife Renuka, pooled in around \$1 million - through their own money, friends, family members and a bank loan - to produce their first movie, *Padma Shree Laloo Prasad Yadav*, directed by Mahesh Manjrekar, and shot in India and South Africa. The couple is now in talks with venture funds to produce four movies in year that would cost \$4 million each.

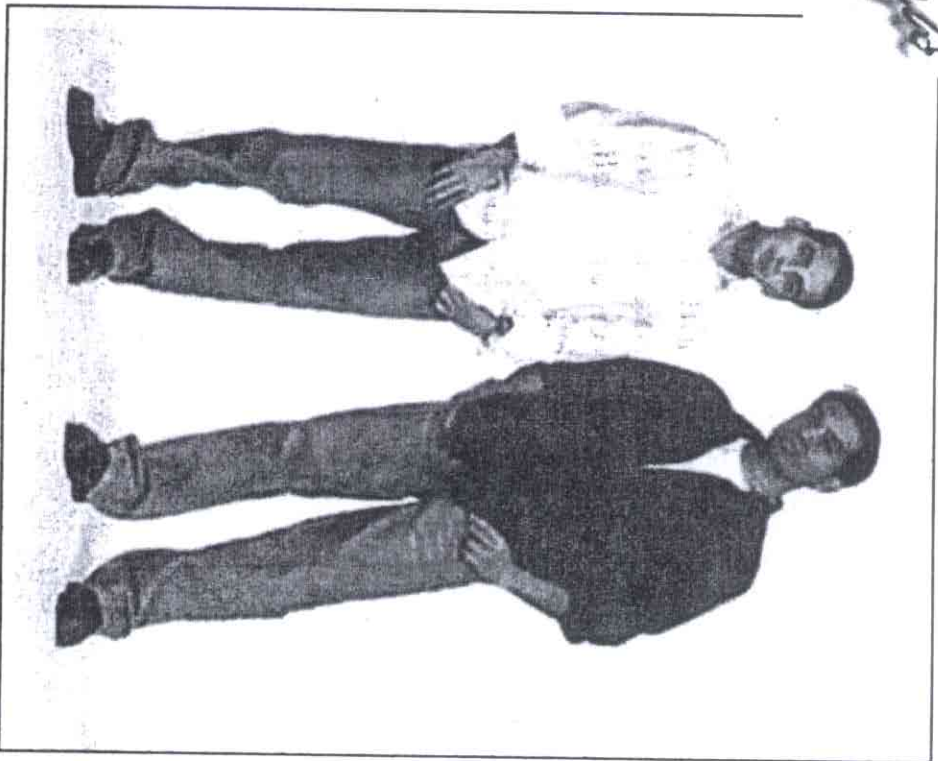
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The commercial success of crossover movies like *Bend It Like Beckham* and *Monsoon Wedding*, which respectively grossed around \$32.5 million and \$14 million at the box office in United States, have added to the lure for Bollywood.

According to venture capitalist Rajesh Jog, who has now set up his own movie production outfit along with director Sudhir Mishra, if this interest in Bollywood has to be sustained it is important to



The Directors of "Flavors" Krishna D.K. and Raj Nidimoru.

ensure more transparency in the operations of Bollywood. Both Jog and Wadhwa feel that protecting the financial interests of these investors would be a key confidence building measure. Many aspiring techie producers are now

roping in the services of consultancy majors like PWC and Ernst & Young to vet their business plans. It is too early to tell whether Bollywood will be able to encash this new found interest at the box office.