Kareena Kapoor Khan & Karan Johar at the FICCI Frames 2013 event, Interacting with the media, the gorgeous Kareena Kapoor said: “Karan Johar and other senior bureaucrats called me; I am happy to be here at FICCI Frames to light the lamp as I am part of the film industry... It is great to be here.”

Kareena Kapoor also said: “I have never been interested in production, direction or writing. I have always been interested in acting since childhood, and I will continue doing it till I grow old. I will keep on visiting the sets and hope I will even die on the sets.”

Delivering the theme address at the conclave, the foremost business gathering in the media and entertainment sector that brings the industry and policy makers on a single platform, Mr. Shankar said efforts to curb free speech in a robust democracy like India is one of the biggest challenges that can potentially derail the industry from its trajectory.

“When Satyamev Jayate points to weaknesses in the medical system, doctors are offended. When Jolly LLB creates a courtroom satire, lawyers are offended. Even when a precocious teenager posts a comment on Facebook, some people start baying for her blood,” Mr. Shankar

said. “What is interesting to me is that we all agree that the role of media is to question the status quo. But with the right to question must come the right to provoke and the right to offend.”

The conclave, over the course of next three days, will deliberate on this year’s theme of media & entertainment industry’s aspiration of “Engaging a Billion Consumers”.

"This industry is an economic enterprise like the best of them and is capable of creating employment and wealth much faster than most other sectors and with the ability to be a force multiplier, like it is in most countries,” Mr. Shankar said, adding that the $15-billion industry employs as many as six million people.

“In business and creative terms, the Indian media and entertainment sector still remains much smaller than it should be in a country of 1.2 billion people,” said Mr. Shankar, who is also the CEO of Star India, said. “Our collective and individual ambitions should be taking wings around this big opportunity.”

Commenting on the other challenges that need to be overcome to unlock this growth potential, Mr Shankar said: ``The lens often used to look at this industry is largely one of glamour and propaganda and the biggest debate is on how to control and contain it. As a result, the growth of M&E has not been supported by policy and regulatory initiatives.”

“Why would you not nourish an industry which has the potential to become a huge employer? Why would you not fuel an industry that can grow with more policy support than resource support?” he asked, referring to the government’s decision to double customs duty on import of set-top boxes in its budget for the next financial year.

Dr. Soon Tae Park South Korea’s Vice Minister, Andy Bird Chairman of Walt Disney International, Ms. Naina Lal Kidwai, President FICCI shared the dias with Mr. Uday Shankar at the inaugural session of FICCI FRAMES that was moderated by acclaimed filmmaker and Co-Chair of FICCI’s M&E committee Karan Johar.

Pointing out the lack of reliable data on audience measurement across verticals of the media

and entertainment sector, Mr. Shankar also emphasised on the need for the industry to set its house in order.

“Numbers are supposed to be the foundations of rational business decisions but how can we make decisions when professionals in the business of numbers can’t get their numbers straight?” he said. “The lack of reliable data is not limited to TAM. In fact, as a TV executive, I am surprised sometimes how I am even able to function. I do not know enough about my viewers – in fact I don’t even know how many of them are there. There are 140 million cable and satellite homes but the measured universe is 62 million households. The country’s premier media agencies can’t even seem to agree on a fact as basic as the size of the advertising market.”

Emphasising that the industry is facing an imminent talent crunch, Mr. Shankar said: “We hide under the pretense of creativity and have convinced ourselves that creativity gives us the license to be informal and chaotic. It is this informality and chaos that has seeped into our approach to spotting and grooming talent. This is dangerous. We must realize that discipline and formality are not antithetical to creativity and if anything they are necessary ingredients to fostering the creative process.”The theme addressed was followed by the release of FICCI and KPMG’s joint report on the media and entertainment sector. The report estimates the industry to grow 11.8 per cent to INR917 billion this year from INR820 billion in 2012, aided by digitisation, growing regional media and the upcoming elections.FICCI-KPMG report expects the media & entertainment industry to grow at a steep pace and touch INR1.66 trillion in size by 2017.