Three Institutions Strengthening the AVGC-XR Ecosystem: WAVES Bazaar, WaveX and IICT

Media and Entertainment / Creative Economy | News reference: Lok Sabha answer, 29 July 2026 | Published: 19 October 2026 (Updated: 26 October 2026)

Why in the News

In the answer to Lok Sabha Unstarred Question 1669 (Smt. Bharti Pardhi, Shri Shrirang Appa Chandu Barne, Shri Ravindra Dattaram Waikar) on 29 July 2026, Minister of State for Information and Broadcasting Dr. L. Murugan gave a combined reply to parts (a) to (e): the ministry has set up two digital platforms for the AVGC-XR ecosystem - WAVES Bazaar and WaveX; IICT has been made the National Centre of Excellence for AVGC-XR (with the cooperation of the Government of Maharashtra and industry bodies); and IICT has international partnerships with global technology companies and academic institutions. These details are from the 29 July 2026 answer, not a claim about the current position in October.

Background and Context

The government considers Animation, Visual Effects, Gaming and Comics (AVGC) - including Extended Reality (XR), that is AVGC-XR - a growing segment of the media and entertainment sector. Lok Sabha Question 1669 assumed that an online portal had been launched in 2026 to monitor the implementation of the national AVGC policy; the answer of 29 July 2026 named three institutional means instead of a portal - WAVES Bazaar, WaveX and the Indian Institute of Creative Technologies (IICT).

Update (26 October 2026): According to a PIB release of 26 October 2026, IICT Mumbai has been established as the National Centre of Excellence; it is strengthening creative education with the cooperation of global technology companies such as Google, Meta, Adobe and Netflix. The Union Budget 2026-27 provides ₹250 crore for AVGC Content Creator Labs - laboratories will be set up in 15,000 secondary schools and 500 colleges. (Source: PIB, 26 October 2026)

The Question's Assumption Is Not the Answer's Claim

The question asks assuming five things: a 2026 monitoring portal, a single-window clearance mechanism, a list of state AVGC policies with a timeline for the remaining states, direct registration of startups under a Creative India Fund, and details of international partnerships. The answer gives details only of the partnerships (that too through IICT); for the rest it names WAVES Bazaar, WaveX and IICT. It does not give the state list, the single-window mechanism or Creative India Fund registration details - this does not mean they do not exist; only that this answer does not provide that information.

Key Facts and Figures

Subject of the answer (as stated)	**Lok Sabha Unstarred Question 1669, answered 29.07.2026; Ministry of Information and Broadcasting; Minister of State Dr. L. Murugan; combined reply to parts (a)-(e); two pages, no annexure.**
WAVES Bazaar	A year-round global marketplace platform for the media and entertainment sector: structured business discovery, B2B (business-to-business) meetings, market access, investment facilitation and international cooperation - spanning films, animation, VFX, gaming, XR, immersive media, music and digital content.
WaveX	A dedicated startup platform for the media and entertainment sector: access to finance through investor-connect initiatives and a network of participants/incubators; WaveX does not give money directly - it supports through incubation and pitching networking (this limitation belongs to this platform alone).
IICT	Indian Institute of Creative Technologies = National Centre of Excellence for AVGC-XR; established with the cooperation of the Government of Maharashtra and industry bodies.

IICT's international partnerships	With leading global technology companies and academic institutions: curriculum co-development, specialised skill-development programmes, access to advanced technologies, research and development (R&D), internships, startup incubation, scholarships, industry mentoring and international skill exchange.
The question's assumptions (as stated)	A monitoring portal launched in 2026; a single-window clearance mechanism; details of state AVGC policies and a timeline for the remaining states; direct registration under a Creative India Fund; details of partnerships.
Details not in the answer	The state policy list/timeline, details of the single-window mechanism, Creative India Fund registration details - the answer does not provide these. Non-mention in an answer is not proof of absence; this is our analytical point, not an adverse fact.
Scope of the sector	AVGC-XR = Animation, Visual Effects, Gaming, Comics + Extended Reality; WAVES Bazaar's scope is described in the answer as extending to music, immersive media and digital content.
The funding limitation (as stated)	The answer says only about WaveX: "While WaveX does not provide direct funding" - this statement is limited to that platform; the answer draws no general conclusion about all government AVGC support or any fund.

Three Institutions, Three Roles

Market access - WAVES Bazaar: a year-round global marketplace platform - buyer-seller meets, investment facilitation and international cooperation; almost all M&E sub-segments fall within its scope.

Startup support - WaveX: access to finance through investor-connect and incubator networks; no direct money - its role is preparation (incubation) and presentation (pitching).

Skills and excellence - IICT: as the National Centre of Excellence, curriculum, skill programmes, R&D, internships and incubation - backed by international partnerships.

Reading the Answer Correctly

Assumption versus claim: the question's "2026 monitoring portal" is its assumption; the answer names no such portal - it names WAVES Bazaar and WaveX. Do not read an

assumption wrapped inside a question as a government claim.

Non-mention is not non-existence: the answer does not give a list of state AVGC policies, the single-window mechanism or Creative India Fund registration details. From this, no established fact such as "there is no state policy" or "there is no fund" follows - only that this answer does not provide that information.

WaveX's limitation is platform-specific: the "no direct funding" statement applies only to WaveX; applying it to all government AVGC support would be a wrong generalisation.

The timeline is the answer's: these details are from the Lok Sabha answer of 29 July 2026; they do not support a claim about the current position of these institutions in October 2026.

Which Conclusions Should Be Avoided?

"A monitoring portal was launched in 2026": a wrong reading. This is the question's assumption; the answer names not a monitoring portal but WAVES Bazaar and WaveX.

"States have notified / have not notified AVGC policies": a wrong reading in both directions. The answer gives neither a state list nor a timeline - neither a claim of a list nor proof of absence.

"The government does not give AVGC startups direct funding": a wrong generalisation. The answer says "no direct funding" only for the WaveX platform; about other means it is silent, not in denial.

"Direct registration from the Creative India Fund": a question assumption. The answer makes no mention of this fund's registration or details.

Way Forward

Our policy suggestion: there should be a public dashboard of state AVGC policies and their implementation status; periodic figures should be published for startups registered on WAVES Bazaar/WaveX, investor connects and completed deals; outcome indicators of IICT partnerships (trainees, courses, incubated startups) should be reported; and the availability of and route to financing means such as a Creative India Fund should be made clear, so that the sum of platform support and direct finance stays balanced.

Distinctions Within the Concept

A question's assumption is not a government claim; a monitoring portal is not a marketplace platform (WAVES Bazaar); investor connect is not direct finance; a platform-specific limitation is not a limitation of all government support; non-mention in an answer is not absence of existence; the details of a 29 July answer are not the current position.

Mains Perspective

GS-III: the meeting point of the creative ("orange") economy, services-export potential and the startup ecosystem. Include in the answer - the three institutions (WAVES Bazaar, WaveX, IICT) and the division of roles, IICT's international partnerships, and the limitations (the state list, single-window and fund details absent from the answer; WaveX's platform-specific limitation).

Mains Practice Question

Evaluate the role of institutions such as WAVES Bazaar, WaveX and IICT in supporting the AVGC-XR ecosystem. Bring out the opportunities and challenges before India's creative economy.

(Answer in 150 words) | 10 marks

Answer Outline

Introduction: the AVGC-XR sector and its background.

Main Body: the roles of the three institutions (market, startup support, skills); international partnerships; limitations (details absent from the answer, routes of access to finance).

Conclusion: evaluate the ecosystem by bringing together the roles of market, startup support and skills; do not take a platform's availability as direct finance access and do not draw definite conclusions on details absent from the answer.

Sources

PIB release, 26 October 2026 (PRID 2328338) - IICT granted National Centre of Excellence status; budget provision for AVGC Content Creator Labs - Link

- Lok Sabha Unstarred Question 1669, answered 29.07.2026 (two pages; no annexure)

The details are from the Lok Sabha answer of 29 July 2026 (two pages, read in full; no annexure). The question's assumptions and the answer's claims are recorded separately, as stated; details absent from the answer (state list, single-window, Creative India Fund) have been treated only as an analytical point - no adverse fact is established. WaveX's "no direct funding" is platform-specific, as stated.

Also read: Startup India Seed Fund: approval of ₹945 crore (Hindi article).

Remember: the answer names three institutions - market (WAVES Bazaar), startup support (WaveX, without direct funding) and the skills centre (IICT). The question's assumptions (monitoring portal, single-window, Creative India Fund) are not the answer's claims; and non-mention in the answer is not proof of absence.