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Managing Post Land Allotment Cycle for Better Business Outcomes

 22nd Feb,2021

Today, nations and states within nations are striving ceaselessly to outperform each other in alluring investors. For a business to thrive and grow, states create a conducive ambience by dangling sops and incentives. They formulate enabling policies that find resonance with the existing and prospective investors. Some states don't even shy away from walking the extra yard to woo investors. They realize that investments form the cornerstone of economic growth. Investors are force multipliers to economy with their potential to generate jobs aplenty. You hear the chorus getting louder for Ease of Doing Business (EoDB) and industrial facilitation. To scale up the rungs of EoDB, state agencies tasked with industrial facilitation need to transition to the next stage of land reforms- ones that take care of an investment cycle beyond allotment of land.



Land Reforms: The Buck Doesn't Stop with Allotting Land

Land administration system is one of the visible indicators of a thriving business and investment ecosystem. The quality of land administration is appraised by five dimensions: reliability of infrastructure, transparency of information, geographic coverage, land dispute resolution, and equal access to property rights. Valid property rights and availability of clean titled lands buoy investments, enhance productivity and power economic growth. Economies around the world are testimony to the fact that land with clean titles spur investments. Nothing solaces an investor more if the land parcel leased out to him is registered and unencumbered. Land free of title dispute also has a greater chance of availing fresh credit when used as a collateral. When an investor commits to future ramp-up, he needs to mortgage land for tying up funds which in turn needs the sanction of the state owned land agency. Thus, the process of facilitation for investors continues much beyond allotment of land. Post allotment, a string of processes need to be streamlined to ensure that the investor is not left in the lurch.

Automated Post Land Allotment System

After the leasing of land and grant of building plan approvals, a host of other activities need to be managed seamlessly. Since business houses make the most of this customer base, their concerns have to be addressed. Say, how easy is it for the project proponent to seek no objection certificate (NoC) for mortgaging land or surrendering a portion of unutilized land. What if he opts for a project redesign or change in land use? Can these post allotment approvals be awarded sans hassles? Yes, if the processes are seamless and automated. And, all stakeholders and components are interconnected. In such a system, the registered units get unique user credentials, can check status of their applications 'real time', and pay fees for every transaction online.

Being automated end-to-end, the system offers a bouquet of other essential services. It is capable of generating digitally signed mortgage letters which act as formal guarantee when a business has to raise credit to fund expansion plans. The investor can avail other benefits from this integrated system like getting sanction for change in land use or project design, applying for amalgamation of land plots, handing over unused land, splitting land as per industrial use, seeking a higher Floor Space Index (FSI) etc.

Niche Tech For Reforming Land Management

The first step where niche, ground breaking technologies are needed is land records. One of the vexatious issues today is unclear land titles and duplication of land records. What is amplifying the worries is below par upkeep of land records- most records are kept in silos and validating them is a challenge. Deploying blockchain technology can ensure data integrity and immutability and checkmate duplication. Blockchain can ensure tamper proof approvals needed at different stages of the post land allotment process like issue of NoC for mortgage and other key permits. Usually, dealing with post land allotment cycle involves mundane and repetitive tasks- this is where Robotic Process Automation can be applied to make processes swifter, error free and optimize time. How well we manage the post land allotment cycle will hinge on our readiness to embrace these game changing technologies.

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<https://www.linkedin.com/pulse/managing-post-land-allotment-cycle-better-business-nanu-pany/>



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