EMPOWERING TIMES

THINKING ALOUD
The Infrastructure Conundrum - Jay

PODIUM
Interview with Sushil Kaushik
Co-Founder of Shristi Infraprojects

WE RECOMMEND
The Seventh Sense: Power, Fortune, and Survival in the Age of Networks
Joshua Cooper Ramo

STANDING OVATION
Agewell Foundation
New Delhi

Dear Reader,

The Indian politician's truism that the country is an agriculture based economy has been echoed time and again. However, the vagaries of nature have played havoc over the years and has impacted India's agricultural production. This brings us to the next question as to how much do we depend on agriculture at a macro-economic level? Compounding this concern are the challenges related to growing population and other associated necessities such as housing.

Experts in this subject will agree to the fact that urbanisation is paramount and will come at a cost. The thought of urbanising agricultural land and putting it to various uses for the development of the economy as a whole - to establish plots for commercial purposes such as tourism, residential, industrial requirements and other infrastructure related projects has been swallowed as a bitter pill by the masses. Suffice to say that with every new concept, the common man's nerves will eventually be soothed after accepting the positives.

Confusing land acquisitions laws are being simplified albeit at a slow pace with various states welcoming the idea of land pooling schemes to quickly consolidate small land holdings. The current demonetization of large value currencies by the government and the streamlining of the perplexing real estate laws of the country is a step forward to economic prosperity. Although urbanisation comes at a cost (case in point is the recent red alert of Delhi's pollution menace), a proper balance between keeping agricultural land for its primary use and developing this land is needed.

ET this month features the **'Challenges for Developers for Urbanising Agricultural Land'**.

In the **Thinking Aloud** segment, **Jay** highlights the various causes that compound India's infrastructural

challenges. Although there is no easy way out to this problem, he assures that the key lies in creating a long term vision for farmers to be co-creators in the process of urbanisation and industrialization coupled with a bedrock of firm leadership to lead the way forward.

On the **Podium**, we speak to the Co-Founder of Shristi Infraprojects, **Mr Sushil Kaushik**, who elucidates the challenges involved in the acquisition of rural and agricultural land for various projects. Citing various innovative steps taken by Indian states in land acquisitions, he stresses the ways in which the government can play an important role in this process.

In the **We Recommend** section, **Prasad** reviews Joshua Cooper Ramo's '**The Seventh Sense: Power, Fortune, and Survival in the Age of Networks.**' The book highlights the inter-connectivity and the force behind the various tumultuous global events that have taken place and convinces readers that the secret to power is to understand the new age of networks.

'Growing old is inevitable, and it is a part of life.' We share Delhi based **Agewell Foundation's** vision and efforts in helping the elderly people in the **Standing Ovation** section. Amid the ever-growing population of the elderly population in India coupled with fast-changing socio-economic scenario of the society, the living conditions of the elderly population have become critical. Agewell Foundation has been set up to connect and interact with the generation and endeavours to bring about a change in our perceptions of old age.

In **Figures of Speech**, **Vikram's** toon presents a sure shot way to solve the country's urbanisation dilemma!

As always, we value your opinion, so do let us know how you liked this issue. To visit our previous issues you can visit the Resources section on the website or simply **Click Here**. You can also follow us on **Facebook**, **Twitter**, **LinkedIn** & **Google+** - where you can join our community to continue the dialogue with us!

The Infrastructure Conundrum

- Jay

There is a furious thirst for generating fresh infrastructure in the country, be it Highways, Airports, Ports, Manufacturing Plants, etc. The poor infrastructure across the country has been widely acknowledged as the root cause of many of the economic ailments plaguing the country. The sorry state of Highways & Airports, for instance, triggers a chain of downstream problems that enmesh all aspects of the economy. Besides, fixing the infrastructural woes offers immense employment opportunities for the job-hungry millions.

While this problem is readily understood, there is no easy remedy on offer. The basic requirement to construct any infrastructural project is land. And, this is the scarcest commodity in a country where agriculturists are totally reluctant to part with their most precious resource. There have been many projects - both in the Public Sector and the Private Sector - that have been stalled (and even rolled-back) because of land acquisition challenges; the Singur project of Tata Motors is still fresh in every industrialist's mind.

Two recent cases illustrate this conundrum quite starkly. Much has been expected from the BJP-led government in Maharashtra as regards building next generation infrastructure to enable the state to stay ahead of the competition from other regions that has clipped its lead. One of the major projects that has been proposed is to connect the capital city, Mumbai, to Nagpur, the centre of Vidarbha. A mega-project that covers 706 kms across 10 districts with a ticket size of over Rs. 46K Crores, this is an ambitious venture with high political stakes too, apart from the various undeniable economic benefits for the region. Chasing a completion deadline of 2019, the project has just begun the most difficult phase - land acquisition. Anticipating difficulty, the state government has announced that they wish to offer multiple benefits to farmers who are affected by the project. Offering to treat them as 'partners in the project', the hope is that the Amaravati model will be acceptable to the farmers, who get to 'gain mainly from the value accretion to the developed residential and commercial plots they are entitled to,

amounting up to 35 per cent of the land acquired.' Will this work? The jury is still out as the process of signing up and procuring land is scheduled to begin in November 2016.

A word on the 'Amaravati model': this is the innovative model being pursued by the Andhra Pradesh government in creating its new capital city, Amaravati. Using land pooling (as against the traditional land acquisition method), the government has invited landowners to voluntarily participate in the land development process by contracting their land ownership to a government agency, which undertakes to develop the land applying modern urbanisation principles & practices (building roads, providing sewage lines, electricity, etc.). In return the land owner receives a portion of the developed land with modern amenities for his own use (be it residential or commercial) with a market value of the owners' original landholding. Further, the land-owner will also receive a fixed annual compensation for ten years, along with some more benefits.

This model has worked well enough for a vast number of farmers to sign-up for the government's offering & thereby participate in the creation of what is forecasted to be India's most well-planned & modern smart city.

The key element of success here is that a vision has been offered to farmers to be co-creators rather than become hapless victims of urbanisation and industrialization.

The second recent example is the continuing controversy on the choice of location of a new airport for Pune. Multiple governments have wrestled with this vexatious subject for over a decade. All concede that an established business center like Pune requires a larger modern airport to replace the make-do one which it shares with the Air Force at present. However, there is no agreement on the choice of location due to multiple voices claiming priority over their needs - be it political parties, civil authorities, defense experts or agriculturists. Just when there seems to be a light at the end of this messed up dark tunnel - with the state government announcing Purandar as the location - local forces have threatened fresh agitation. The story is a developing one - but once again is a test of the resolve of a country that seeks modernization in infrastructure.

The envy with which many view China's infrastructure (roads, ports, airports, public utilities, etc.) is understandable given the spectacular mega-projects that they created over the last three decades. However, the challenges faced in a democratic economy are quite different. There can be no debate that strong infrastructure is a force-multiplier for an economy. Sadly, the fact is that while technical challenges can be surmounted, what is

proving difficult to transcend in India are man-made issues: lack of long-term vision, biased & partisan politicking, lack of systems thinking, and worst of all, status-quoism. There is no easy solution to this current imbroglio, and one continues to await clear & firm leadership that creates consensus on the way forward in building a robust infrastructural base.

PODIUM

Interview with Sushil Kaushik
Co-Founder of Shristi Infraprojects

Sushil Kaushik

A veteran financial industry professional with over 25 years of experience, Mr Sushil Kaushik is a leading expert in corporate and infrastructure finance. Apart from being a Co-Founder of Shristi Infraprojects, he is also one of the Co-Founding members of Fortress Finance. He has concluded numerous transactions including raising funds through structured financial products, equity flotations and financing infrastructure projects in the local and international markets. Mr Sushil Kaushik was also instrumental in establishing the corporate finance business for reputed groups like the Tatas and Times of India. He is a Fellow Chartered Accountant and British Chevening Scholar from London School of Economics.

ET: As a promoter and developer of large land projects for agro-based tourism & other purposes, can you please share with us the challenges involved in the acquisition of rural and agricultural land?

SK: In the acquisition of any class of asset "one can only buy that is up for sale". Acquisition of agricultural land in not an exception. Other than the usual terms and conditions in any commercial transaction, some of the key challenges envisaged in the acquisition of agricultural land is the lack of updated land records with the revenue

department and the taluka land records department of the Government. This is more so with respect to hereditary land and where the details of legal heirs are not updated.

Besides these, the usual issues one also needs to overcome are the hurdles with respect to the current location of the residence and identification of the legal heirs, negotiations with multiple family members, etc. In any large parcel acquisition of land of more than 20 to 50 acres, one usually ends up facing problems in the acquisition of the last few parcels of land since you are confronted with the problem of too many agents trying to procure the land, so as to make an extra buck.

ET: What are the steps that the government could do to make rural land acquisitions for projects like roads, highways etc., easier for developers?

SK: Some of the steps/ways to make this process easier for developers would include: computerisation of land records and automatic updating of records in different departments, transparency in the process of acquisition, adequate planning in the acquisition process and effective communication at the grassroot level to the farmers in the amount and schedule of compensation and reducing the delays in the implementation process.

ET: In your opinion, how will the demonetization of large value currencies going to impact the rural economy, which is considered to be largely a cash based economy?

SK: In general, demonetisation will be very helpful for the economy in the long run, so the same would apply for land acquisition also. However, many players who are not conversant with having the ability to operate through digital means will have to go through the learning curve and all players will have to pay a price for such delays and the ability to adapt to the new methods.

In my experience, no farmer who is selling his land is averse to getting the payment through his bank. It is only the intermediates and buyers who would have to go through the hardships. In order to make this more effective and easy to implement, the transparency in the process would be very helpful.

ET: Some state governments have taken innovative steps for land acquisitions (for instance, Andhra Pradesh's new Capital city, Amaravati). What are the other similar steps that have been attempted by the other states in

the country?

SK: The acquisition of land in Amaravati by the newly formed Andhra Government was the first of its kind in this country, besides the commercial terms of acquisition and its communication to the local farmers, especially aspiring to the social and sentimental needs of the Government. The transparency in the process of acquisition was also a very positive and influencing factor. Some of the other states have now initiated such steps and processes where results are yet to be seen. Even the Government of Maharashtra is taking a similar path for the acquisition of land for the Mumbai-Nagpur Super Communication Expressway.

ET: Could you please share with us some information about your company, Shristi Infraprojects?

SK: Having gained the personal experience in the acquisition process, planning and implementation in the creation of basic infrastructure for our orchid of mangoes and cashew plantation, we conceptualised **"Sun Valley"** as a fully developed, gated farm land project. Sun Valley is cradled in the valley surrounded by lush tropical evergreen forests and fruit bearing trees and the Sahayadri mountains with the added advantage of natural rain water streams flowing through the property. The family home project which is located within a two hour driving distance from Mumbai and Pune and within close proximity of Adlabs Imagica entertainment park makes this project very attractive. It was our objective to make available the opportunity for urbanites to acquire agricultural land in a legitimate manner and build their family homes in the midst of nature, waking up to the chirping of birds and to enjoy the evenings under the starlit skies.
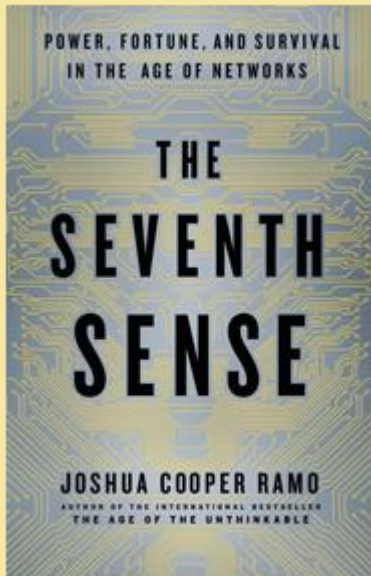
There is an overwhelming response with the recent addition of home stay facility and outdoor activities for all age groups.

The Seventh Sense

- Joshua Cooper Ramo

Seventh Sense does sound a little like the latest Hollywood sci-fi blockbuster, but in this book the question of 'how in the face of a burning, changing and shifting world does one train an instinct for the essence of what is going on?' is brilliantly answered. Backed up by fascinating anecdotes, Ramo helps us to understand why we need to develop a Seventh Sense just as Friedrich Nietzsche suggested at the turn of the last century, that humans needed a 'sixth sense' to survive what then seemed like the insane madness of the industrial revolution. To many of us it would seem that the world is going off its rails. To fear is to give way to even more fear. It would be far better to understand the 'unseen' forces at work and develop a 'sight', a sense and instinct for what may come next. The training of an instinct, of a truly fresh way of looking at the world requires a rewiring of our minds. The purpose of this book is to help all of us to start the process of rewiring by helping us contemplate and reflect through the author's stories, his weaving back and forth in history and his deep insights into the nature of connections.

The Seventh Sense reveals a fundamental insight which he elaborates throughout the book that we are in the earliest stages of a shift, a change in power. We are in the age of network power - power which is at once concentrated and diffused. Networks emerge when nodes which can be composed of people, financial markets, computers, mobile devices, drones or anything lively and connectable, link to other nodes. Networks can be defined by geography, language, currency, or data protocols in myriad ways. All networks are defined by connections and where does the power come from? It comes from the number, type and speed of relationships they establish and use. These ever expanding, ever thicker webs can be mapped and

together reflect what we recognize as network power. Those of us with the Seventh Sense can see these patterns and linkages and understand how these connections are changing the fabric of the world we live in. Connection also changes the nature of the object inexorably and gives it more power. For instance, a computer without the Internet or an analog phone are incomplete and woefully inadequate for our needs. Ironically, the more liberated we are - easy jet travel, smart phones, etc. - the more enmeshed we become. The Seventh Sense involves a mastery of connection; in short the Seventh Sense is the ability to look at any object and see the way in which it is changed by connection. It is Napoleon's coup d'oeil - the essential skill of the age. The nature of connection is also changing - it is becoming instant - for example you can imagine what instant AI enabled networks are capable of. Networks will be used in ways their designers never dreamed of - Twitter turned to terror recruitment, Bitcoin as an alternative to Central Banks, etc.

Vice Chairman and Co-Chief Executive of consulting firm Kissinger Associates, Ramo shares his world view of how the standing of today's super power, the US, will be profoundly affected in the networked age and how many of the assumptions of that leaders in the US, notably Trump, are so much at odds with the changing landscape. He shares six paradoxes which may lead to a potential buckling of the US and since the whole world is connected to the US, this may affect all of us in different ways. 'A major state can lose many battles, but the only loss that is always fatal is to be defeated in strategy' - he quotes General Liu Yazhou and he shares his lament of the lack of direction and strategy displayed by the US. He explains how the diffused nature of power in networks will make so many struggles and uprisings in the Middle East and the protests emanating after the recent US elections, so difficult to manage for today's leaders and politicians. Power lies in the network and not so much in the institutions that they represent. He explains how social structures world over will get impacted.

The networks of power creates a new elite, a new class or caste that builds the gates and decides who will be in or out, who will benefit from being in the network and who will stay out of it. This caste has a new perspective and they work in stealth. Strategic thinking in the future will require a mastery of gate keeping and an understanding of how to shape the terrain based on this mastery. Google, Amazon and Facebook are concentrating power, building gates and shaping the terrain even as we sleep.

Ramo also throws more light on why our world is becoming increasingly VUCA (volatile, uncertain, complex and ambiguous). Connections mean systems take on new forms as they adapt, becoming more complex like human

immunology - remember the Ebola? Recognizing this inherent complexity, recognizing that it is wrong to look at the world and consider it filled merely with random events and recognizing the patterns created by connections and networks which can be searched, mapped and studied is to have Seventh Sense. Financial crisis, battling terrorists, managing the risks of bio-development will get more difficult unless we understand and master new tools like AI, quantum computing and big data to deal with this.

Finally, Ramo poses a remarkable question as fundamental as the answer and is mind boggling in its implication. Why are the networks really for anyway? The short answer - they exist, to compress time because speed kills old habits and ideas in a way nothing else does. Absolute speed is absolute power, witness high speed trading, high bandwidths, the dominance of Application Programming Interfaces in software leading to faster and leaner programming. Wars for most of human history have been for the control of space and territory, now they will be for the control of time. Geography will be replaced by topology. Moscow and St. Petersburg are 400 miles apart. In topological terms, the connection is 0.3 milliseconds on light speed fibre optics.

Power is moving now from institutions and ideas built for liberty to ones build for enclosure, connection, for speed and beyond human intelligence that complexity demands. Our best for the future is to cultivate a new temperament which Ramo calls the Seventh Sense which helps us come to manage the terms of our enmeshment.

Agewell Foundation, New Delhi

Delhi based Agewell Foundation is an NGO which has been constantly working for the welfare and empowerment of the elderly population in India since 1999. Apart from this noble cause, the Foundation aims at enlightening the popular mind-set that regards old age with a sense of pity for their helplessness and thereby replace it with an attitude of confidence and fostering respect for them. Armed with this purpose in mind, the NGO created the Agewell-Helpline for older persons.

Over the years, Agewell has set up a two-tier network of over 7,500 primary and 80,000 secondary volunteers spread across 640 districts of India and interacts with over 25,000 older persons on daily basis through its volunteers' network.

Agewell Foundation has been conducting healthcare equipment distribution campaigns to provide medical accessories to the destitute elderly in the slums of Delhi & NCR for the last four years. Apart from this, it has initiated its Free Food Packets Distribution campaign to provide food rations to the old residing in the slum areas while also conducting their "Share the Warmth" campaign to ensure that no one is deprived of warmth in the winter season. Additionally, the Agewell Centre for Ageing is committed to bringing in a dynamic and continuous change in terms of social participation & integration, economic security, macro societal change and development, healthy ageing, enhancing the physical and mental quality of life and ushering in care systems in diverse cultural, socio-economic and environmental situations.

In recognition of the significant contributions being made by the Foundation, the Economic and Social Council (ECOSOC) has granted the Foundation with a Special Consultative Status at the United Nations. It is also accredited as an Associated NGO with the Department of Public Information (UNDPI), United Nations.

Please visit their official website **http://www.agewellfoundation.org/**, for more information.

For their relentless efforts, Agewell Foundation deserves a Standing Ovation!

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THROUGH THE LENS

In his latest trip to Sri Lanka, wildlife photographer **Rupesh Balsara** spots the elusive **Leopard** at the **Yala National Park**, which has one of the highest Leopard density in the world. This nocturnal predator is classified in the Sri Lanka National Red List and globally by the International Union for Conservation of Nature (IUCN) as an endangered species. The National Park is currently creating awareness of the importance of resolving the human-wildlife conflicts which is common in the region.