

As a follow up to the powers given and with the object of carrying out the functions for which it was established, a Gazette notification was issued containing the Rail Land Development Authority (Constitution) Rules, 2007.

RLDA became functional on 19-01-2007 after notification of RLDA (Constitution) Rules, 2007.

Statement of the problem

RLDA has been functioning since 2007. Being a new organization, it went through a difficult phase in establishing itself. Commercial development of land was a new field of work. There were few Govt. organizations/departments dealing with commercial development of land from which it could readily draw upon. However, it followed the robust procedure of tendering of the railways, the basic framework of the terms and conditions for request of proposal issued by the Planning commission for PPP projects dated July 2009, guidelines for invitation of financial bids for PPP projects issued by the Ministry of Finance, Department of Expenditure dated 30.11.2007. These were modified to cater to the specific requirement of commercial development of railway land and improved upon greatly with experience gained over the years. Reputed real estate consultants assisted RLDA in its efforts. Feedback was taken frequently from the prospective developers in workshops, conferences and pre-bid meetings. A lot of effort has gone into framing the guidelines to be followed for

valuation of land, procedure to be followed for lease, marketing and management of the lease agreement with the developers. RLDA has been able to lease land and earn revenue. There has been no criticism over the manner it has awarded the lease rights which is itself an achievement in today's world of scams and allegations of favouritism. However, its success has not been what it ought to have been. This dissertation seeks to examine the reasons why RLDA has not been able to achieve the success it deserves and to suggest measures to take it forward.

The objective

The objective is to assess the working of RLDA. Examine the various models of commercial development followed by it. Examine the terms and conditions of lease agreements. Quantify the actual achievement of RLDA. Review the bottlenecks. Suggest measures for better results.

Rationale

RLDA is a statutory Authority under the Ministry of Railways. It has been given a unique mandate to develop land commercially to augment the revenue of the Railways. Why RLDA has not been able to achieve its goals when it should have is the rationale/justification for undertaking this study.

The scope/limitation of the dissertation

The scope/limitation of the dissertation is to focus on the factors that inhibited RLDA from achieving greater success. The

dissertation would be limited to a review the Railway Act which permits RLDA to develop railway land commercially, the powers given to RLDA to discharge its functions, the policy guidelines issued for leasing railway land by the Central Government, the revenue earning potential of the land entrusted to it, the real estate market and the problems faced by the organization.

Research hypothesis

RLDA with the present mandate and resources at its disposal is not sufficiently equipped to fully achieve its potential of commercial development of land. This is the hypothesis for the dissertation. It is the intention of the dissertation to test this hypothesis. The dissertation will examine whether the policy guidelines and directives issued to RLDA for lease of railway land by the Central Govt, the revenue potential of land entrusted to it for commercial development, the support it receives from the Railways, the resources at its disposal.

Chapterisation scheme

After the introductory chapter the chapterisation scheme will be as follows-

1. The organizational set-up of Rail Land Development Authority, its powers and responsibilities of the zonal railways in commercial development of land
2. Works assigned to RLDA by the Central Government.
3. Development models for commercial development of land.
4. Modalities of commercial development.

5. Achievements of RLDA.
6. Potential of sites entrusted to RLDA.
7. Problems and challenges.
8. Conclusion & suggestions
9. Bibliography