

**Editor's Note**

Our policy is to review all books which are either sent to us or in our opinion are useful to our readers.

**Book Review**

## **Equitable Governance and Land Deals : Upholding Transparency and Title Assurance<sup>1</sup>**

MANJU AGARWAL\*

INDIAN ECONOMY IS basically agrarian based, occupying the highest cultivable land area (2016), followed by US and China. Around 17 to 18 percent of GDP comes from agriculture. Demographically, it is the broadest economic sector and plays a vital role in the overall socio-economic fabric of the country. Hence, it is essential to give utmost care to agriculture sector to ensure that the upward economic growth trend is not disrupted. Thus, it is desirable to protect farmers, their products and urban housing issues, particularly the title of the land on which they perform their value-adding activities. Farmers land and title issues in rural areas also require due protection.

On an average, Indian farmers face various issues owing to their generally poor literacy levels and often fall into trouble. The title insurance policy would act as a boon or “Raksha Kabaj” for resolving land title issues related to their cultivable land. This study suggested that good governance of land deals can only be achieved through proper assurance of land titling thereby attempting to make the real property market asymmetrical information-based market. A multi-trillion-dollar Indian Economy is achievable with a high level of certainty if legal assurance of land titling is properly implemented. Land Tilting followed by property title insurance resulting in multilayered protection on land titles, would be valuable in facilitating access to financial assistance or borrowed funds from bank and financial institutions.

The US-based property title insurance industry has developed over a period one and half centuries, which has customized their needs. In India, it is still at an infant stage with some regulatory formalities in the pipeline. The proposed property title insurance has substantially addressed this partial application of RERA Act., emphasizing “Land titling and Real property title insurance” so that secure property rights get access to credit, capital formation and economic development, as mentioned by Peruvian economist Hernando De Soto. Considering the present international scenarios, India deserves to be a real property title insurance compliant.

1 Mukherjee, Kalyan; *Equitable Governance on Land Deals : Upholding Transparency and Title Assurance*; 2025, White Falcon Publishing, India, pp. 131, Price ₹ 501/-

\* Senior Professor of Economics and Dean (Academics), Indian Institute of Finance, 45A, Knowledge Park III, Greater Noida, Uttar Pradesh 201310, INDIA

This will help our economy in becoming a multi-trillion US dollar economy with a record high GDP level.

Academic research on the proposed real property title insurance in India has demonstrated with a high level of confidence that it ensures transparency in land deals whilst simultaneously protecting real property title in India and contributing to economic prosperity. The subject matter chosen by Dr. Mukherjee is burning issue and need of the hour. This research work is based on the verdict pronounced by Honourable court of Pennsylvania 1874 and philosophy of "Market Economy" in propounded jointly by three Nobel Laureates in 2001. Module developed by Dr. Mukherjee will be great help in growth and development of an economy. Currently, 33 nations, including European Union, have successfully introduced- a contract of indemnity –in their respective countries and are reaping its unique benefits. The exploration of potential growth and application of property title insurance in India at its optimum level would show a ray of hope to regain India's lost glory – the Golden Era when our economy had the highest GDP in the World. At the end, I would like to thank " White Falcon Publishing" for bringing out this research work in academic world for wider usage and its application in future well being.

### References

- Agarwal, Aman and Yamini Agarwal, (2023), "Strengthening the Financial Sector" *Yojana (GOI)*, March 2023, pp. 49-53
- Agarwal, Aman and Yamini Agarwal, (2025), "Contemporary Research Works in Financial Economics" *Finance India*, June 2025, Vol 39 No 2, pp. 229-252
- Agarwal, Aman and Yamini Agarwal, (2025), "Analysis of Union Budget 2025-26 : India Growth Story" *Finance India*, March 2025, Vol 39 No 1, pp. 23-28
- Agarwal, J.D. and Aman Agarwal, (2017, 2018), "Niti Aayog's India : Three Year Action Agenda 2017-18 to 2019-20 : Review and Analysis", *Finance India*, Vol 31, No 3, September 2017, pp. 905-928 and *AESTIMATIO, The EIB International Journal of Finance*, Vol 16, pp 2-23 DOI :10.560/IEB.18.7, February 2018
- Agarwal, J. D., Manju Agarwal, Aman Agarwal and Yamini Agarwal, (2017), "Theory of Employment, Wealth and Efficient Labour Market Through National Labour Exchange (NLX)", *Finance India*, Vol 31, No 3, September 2017 pp. 777-808
- Agarwal, J.D.; Manju Agarwal ; Aman Agarwal ; Yamini Agarwal, (2018), "The Theory of Money, Wealth and Efficient Currency Market : Modeling M5 as Money Supply with Crypto-Currency", *Finance India*, Vol 32, No 2, June 2018
- Agarwal, Manju, (1988), "Tax Incentives and Investment Behaviour", IIF Publication, Delhi, 1988.
- Agarwal, Yamini, (2013a), "Capital Structure Decisions: Evaluating Risk and Uncertainty" John Wiley & Sons, USA (Wiley USA, UK & Singapore)
- MoF, (2025), "State of the Indian Economy: Getting Back into the Fast Lane", Ministry of Finance, Delhi, India, February 2025 & *Finance India*, Vol. 39, No 1, September 2024, pp. 29-56
- Mukherjee, Kalyan, (2025), "Equitable Governance on Land Deals : Upholding Transparency and Title Assurance", White Falcon Publishing, India
- Sitaraman, Nirmala, (2025), "Union Budget 2025-26", Ministry of Finance, Government of India (February 2025) & *Finance India*, Vol 39 No 1, pp. 1-22