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## LAND COMPENSATION AND ITS IMPACT ON RURAL ECONOMY: A STUDY ON RAILWAY PROJECT IN PAPUM PARE DISTRICT OF ARUNACHAL PRADESH, INDIA

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### ABSTRACT

*The government of Arunachal Pradesh has given prime importance for the infrastructural development in the state and for that matter the government has taken up various developmental projects like, highway project, railway project and hydro-electricity project, etc. during the last few years. However, such developmental project leads to the damage or destruction of various properties of the people like agricultural land, house properties, horticultural fields, forest resources, etc. that ultimately affects their means of livelihood. Hence, it is the moral responsibility of the welfare government to compensate the people for the loss of their assets during the construction of the project. Compensation is a monetary measure to pay the people for the losses they suffer and to help in re-establishment of their livelihood. Compensation finance becomes important source of income and economic activities to the beneficiaries. It also becomes an instrument for the inclusive growth of the rural people and for the overall development of the rural economy. The present paper highlights the impact of land compensation under railway project on socio-economic lives of the beneficiaries and on rural financial sector in Papumpare district, Arunachal Pradesh.*

### KEYWORDS

Arunachal Pradesh, Compensation finance, Developmental project, Railway project, valuation, land compensation.

### INTRODUCTION

In the present era of fast economic development and globalization, the communication system be it road, rail, air or telecommunication becomes an important infrastructure that contributes significantly in economic growth. Arunachal Pradesh, at present has a road communication network of 19,000 km including earthen roads and tracks that constitute only around 36 percent. It is only through road communication the entire state is connected except with little air (helicopter) service. So for better infrastructural development and better communication the central government sanctioned the railway project in the year 1996-1997. The railway communication is at the initial stage with few km distances and its service started on 13<sup>th</sup> April 2014. The execution of this project resulted large number of deforestation and earth cutting which affected the inhabited and agricultural land of the local tribal people. Hence, the people residing in that particular area where the developmental activity was under taken have to lose their houses, their other establishments and the fertility of the soil also degraded. Along with such problem, the local people also suffered from different social and environmental pollution because of such developmental project. Hence, it is the moral responsibility of the welfare government to compensate the people for the loss of their assets during the construction of such projects. Compensation is a monetary measure to pay the people for the losses they suffer and to help in re-establishment of their livelihood. Payment of compensation fund is a long process, which involves many steps and procedures. One of the important steps is the valuation of compensation amount. Valuation, in this context means the fixation of rate for various assets and properties and then calculating the total amount to be distributed as a compensation. The value or rate of various types of properties are approved and fixed by the government on the basis of different factors. Compensation payment becomes an important source of income and economic activities to the beneficiaries. It also becomes an instrument for the inclusive growth of the rural people and for the overall development of the rural economy. The beneficiaries can utilize their compensation amount for various developmental activities or to solve various social problems of their family. Thus compensation payment has a socio-economic impact in the lives of the Project Affected People (PAP).

### OBJECTIVES

The following are the main objectives of the study:

1. To examine the valuation of land compensation under Railway project.
2. To study the utilization pattern of land compensation fund by the selected beneficiaries.
3. To analyze the socio-economic and financial implications of land compensation in the lives of selected beneficiaries.

### RESEARCH METHODOLOGY

Both primary and secondary sources of information have been used during the study.

The primary data have been collected through field survey by using personal discussion and interview with the respondents, self observation, and interaction with experts. As for secondary data various articles, government reports, newspapers, magazines, dissertation, thesis and official websites have been referred to for better understanding of the problems. Among all these, internet was one of the most usable sources of secondary data for this study.

### SAMPLING TECHNIQUE AND SIZE

For the present study, convenience sampling under non-probability sampling technique have been used. Three villages namely- **Gumto**, **Emchi**, and **Amba** have been selected with 10 sample beneficiaries from each village. Altogether 30 beneficiaries/respondents constitute the unit of observation for the present study.

### LAND COMPENSATION

Basically there are many forms of compensation finance, but in the present study Papum Pare district three important types of compensation has been covered by the government i.e. compensation on Trans Arunachal highway project, Pare hydro project and the Railway project. These are the three important projects that are being undertaken by the government for the better development of the district and the state as a whole. The government and concerned departments are working very hard for the successful completion of the concerned projects as early as possible in order to facilitate better communication, transportation, electricity and to improve the living standards of the people in the state. So far the railway project has been completed and it has started its service. However, present study is basically based on 21 km Harmuti- Naharlagun Railway project which was sanctioned on 31<sup>st</sup> January 2008.



**COMPENSATION UNDER RAILWAY PROJECT**

Construction of Railway is one of the most important projects being sanctioned by the government of India for the better economic development in the state and to widen the economic prospects of the state. The railway project was approved during the year 1996-1997. The name of the railway is New BG Railway Line and it is scheduled to run from Harmuti to Itanagar with a distance of 33 kilometers. The implementing agency of this railway project is N.F Railway Construction Organization. The estimation cost of the project as on February 1997 was Rs 156 crore. The New BG Railway line project will be taking off from Harmuti station of Rangiya- Murkongselek section undergoing Gauge conversion from MG to BG and connecting capital of Arunachal Pradesh i.e. Itanagar. The project got sanctioned an amount of Rs 160.48 crore as on 31<sup>st</sup> January 2008. Detailed estimate for balance section i.e. Naharlagun to Itanagar at a cost of 371.33 crore, has been sent to Railway Board on 7<sup>th</sup> July 2009 for approval. The detail of the railway project can be seen from Table-1.

**TABLE-1: DETAILS OF THE RAILWAY PROJECT**

Name of the project	Total beneficiaries	Cost of the project	Affected villages	Compensation paid/released	Proposed year of Completion
Railway project	More than 500	Rs 531.81 (371.33+160.48) crore	Emchi, Gumto, Amba, Yupia, Sooad, Borum, Tara July	Total amount of Rs 44 crore was released for compensation	Scheduled to complete by march 2013

**Source:** Office, Department of Land Management, Govt. of A.P. Itanagar

A total amount of Rs 44 crore has been released for compensation so far. The first phase of compensation was released in the year 2009-10 with an amount of Rs 35 crore approximately. The second phase of compensation was released in the year 2011-12 with an amount of Rs 6 crore and the third phase was also released in the same year itself for enlargement of the oil depot at Emchi village and diversion of railway track till the oil depot is completed. The affected villages under the railway project are Gumto, Emchi, Amba, Yupia, Sooad, Borum, and Tara July. However, present study is based on beneficiaries from three villages namely, Gumto, Emchi and Amba.

**VALUATION OF COMPENSATION**

Compensation whether in financial form or as a replacement of land or structures is the heart of the land acquisition. As a direct result of the government action, people lose their homes, their land and at times their means of livelihood. Compensation is to repay them for these losses and should be based on principles of equity and equivalence is crucial to determining compensation: affected owners and occupants should be neither enriched nor impoverished as a result of the compulsory acquisition. Legislation should ensure fair processes for determining valuation and compensation. While the public interest in keeping costs as low as possible is important, this concern should not deprive people of the equivalent compensation they need in order to re- establish their lives after the loss of their land. The following formula is used for the calculation of total amount to be compensated.

**Total value of loss assets= Dimension & unit X Approved rate in Sq. mtr/ Nos**

**TABLE-2: VALUATION OF LAND COMPENSATION UNDER RAILWAY PROJECT AS PER 2009-10**

Category of land	Approved rate per sq. Mtr.
Agriculture land	250.00
Horticulture land	250.00
Paddy field	250.00
Residential area	300.00
Commercial area	300.00

**Source:** Office, Department of Land Management, Govt. of A.P., Itanagar.

Table-2 shows the detail information regarding the valuation of land for compensation. In this Table we can clearly see that the affected land is agriculture land, horticulture land, paddy field, residential area and commercial area. The value of the land is different according to the nature of land. The commercial land is valued more than any other category of land due to its commercial importance. The commercial land is valued at Rs. 300/- per sq. meter and the agriculture and horticultural land at Rs. 250/- per sq. meter respectively. The valuations of land under different project are different because these projects are implemented for different purposes. Railway and Hydro projects valuation are similar because they are implemented for social cause and for the commercial purpose too, whereas the highway projects are basically for the social cause.

**SOCIO- ECONOMIC IMPACT OF LAND COMPENSATION**

Land compensation payment is a developmental activity undertaken by the state government to improve the lives of project affected people (PAP). Projects, such as the construction of highways and railway lines often disrupt farming operations and day to day life of the people. And these are the projects being undertaken by the government. As a direct result of government action, people lose their homes, their land and at times their means of livelihood. So the government implements corrective measures by sanctioning compensation and it is a very good act from the part of government, as they give relaxation of the losses they cause to the public through those various projects, with a hope that they will make proper use of the funds available. So it's a great relief for the people, they get lots of money as compensation which can be spent for various commodities and purposes.

Here, the socio-economic impact of railway compensation is considered and another important point we can consider is the impact of the railway project itself. The government has taken up this railway project for the benefit of the people, for better infrastructural development, better transportation and to boost up the business sector of the state. But every project has two impacts i.e. positive impact and negative impact. Some of the positive impacts of the railway project are as follows:

- Generate employment opportunities
- Economy growth
- Mobility in the project area
- Safety in travelling
- Traffic decongestion
- Reduce levels of air pollution

Some of the negative impacts of the railway project are as follows:

- Loss of land and vegetation
- Loss of residential structures
- Loss of commercial structures
- Loss of livelihood
- Loss of gardens and plantation trees

**PEOPLE'S ATTITUDE TOWARDS LAND COMPENSATION PAYMENT**

Through the field survey, the researcher interacted with many beneficiaries in order to know their attitude towards compensation and their utilisation pattern of the compensation amount. There were mixed responses from the beneficiaries regarding their attitude towards compensation. Some beneficiaries reacted positively towards the land compensation and they believe that it has really benefited them and they are satisfied towards the government, and the process and methods used by them to calculate the compensation amount. There were also some beneficiaries who reacted negatively towards it and feel that it has not benefited them the way it should have and they are not even satisfied with the government's method and process of calculating compensation amount.

Through the field survey it was found that affected people were deprived of this opportunity, instead the local administrators were involved as a representatives of the people. PAP firmly believes that these local administrators did not represent for their interest instead they did for their own benefit. The beneficiaries who have positive attitude towards compensation payment accepted that they were paid fair enough by the government but the involvement of the third

parties i.e. the local administrators, the rich businessmen and contractors hampered their interest. These people fooled and cheated the local people by promising them to collect fairly their compensation amount from the government, such things happens because of the long process and difficulties involved in acquiring the compensation amount. Such unfair things can be avoided if the government brings changes regarding the payment of compensation. Many people have suffered due to unfair practices by the third parties, instead of proper resettlement by using the compensation amount they have been deprived of these opportunities. Today many affected people are still regretting why they have sought help from the third parties.

Another important thing that has been discovered is the fact relating to comparative benefits from land acquisition. Official respondents and some of the project affected people have clearly stated that the people of Arunachal Pradesh get more compensation amount than the people of the other states and it is a great benefit for them.

**TABLE-3: ATTITUDE OF PAP ON COMPENSATION PAYMENT**

S/NO	Name of villages	Compensation received (in lakhs)		Average amount	Attitude of PAP on compensation payment	
		Highest	Lowest		Satisfied	Not satisfied
1	Amba	80,00,000	11,00,000	45,50,000	5	5
2	Emchi	48,00,000	1,50,000	24,75,000	4	6
3	Gumto	34,00,000	2,00,000	18,00,000	3	7

Source: Field survey

Table-3 highlights the attitude of PAP regarding compensation amount they received. The table clearly shows that Amba village received highest compensation with an average of Rs 45, 50,000/- and Gumto village received lowest compensation with an average of Rs 18, 00,000/- in Amba only 50 percent of the people and in Gumto only 30 percent were satisfied with the amount they got and remaining 50 percent in Amba and 70 percent in Gumto were not satisfied because involvement of third party reduced their compensation amount and they were not satisfied with the rate fixed by the government.

**TABLE-4: AVERAGE OF ATTITUDE**

S/No	Name of village	Response of beneficiaries		Average response	Average percentage of response
		Satisfied	Not satisfied		
1	Amba	5	5	Not satisfied	60%
2	Emchi	4	6		
3	Gumto	3	7		

Source: Field survey

Majority of the beneficiaries i.e. more than 60 percent of the project affected people responded dissatisfactory regarding the compensation amount they received and were not satisfied with the system and the process being carried out by the department of land management during survey of the project affected areas.

**THE UTILISATION PATTERN OF COMPENSATION AMOUNT**

To study the utilisation pattern of compensation amount is one of the main objectives of the researcher. As per the field survey it has been found that more than 56 percent beneficiaries are not satisfied with amount they got as compensation and only 44 percent beneficiaries are satisfied to quite an extent. Regardless of whatever amount they got as compensation, the most important thing is the way they spend their money. One important thing that is to be mentioned here is that some of the beneficiaries have accepted that they claimed compensation illegally, so they are more than satisfied.

According to respondents, compensation amounts were used under five important heads:

- ❖ Construction of residential house
- ❖ Investments and savings
- ❖ Health needs and Medicare
- ❖ Expenditure on durable goods and other assets
- ❖ Clearance of loans and debts
- ❖ Honoring social obligations: education and marriage of son or daughter

**TABLE-5: UTILIZATION PATTERN OF COMPENSATION AMOUNT IN PERCENTAGE**

Sl./No.	Utilization Pattern of compensation	Percentage of Beneficiaries (%)
1.	Construction of Residential house	Around 63%
2.	Commercial Investment	Around 50%
3.	Saving	Around 40%
4.	Health needs and Medicare	More than 60%
5.	Expenditure on durable goods	More than 50%
6.	Clearance of loans and debts	More than 16%
7.	Honoring social obligations	Education-90% Marriage- 7%
8.	Unproductive	Drinks- 20% Gambling- 10%

Source: Field survey

More than 90 percent of the beneficiaries have invested their money for children education thus honoring social obligations. 63 percent of the beneficiaries have invested their money for construction of residential house thus improving their living standard and more than 50 percent of the beneficiaries spent their money for commercial investment, medical purpose and purchase of durable goods and only 20-30 percent beneficiaries have misused their money in drinks and gambling. This signifies that more than 70 percent of the beneficiaries made proper utilisation of their compensation money.

**TABLE-6: AVERAGE OF AMOUNT SPENT IN DIFFERENT ACTIVITIES (in %)**

S/No.	Activities	Name of village			Overall Average
		Gumto	Emchi	Amba	
1.	Construction of Residential house	41	35	46	40.6
2.	Investment	47	71	24	47.3
3.	Saving	27	29	27	27.6
4.	Health needs and Medicare	18	15	5	12.6
5.	Expenditure on durable goods	21	33	19	24.3
6.	Clearance of loans and debts	40	25	100	55
7.	Honoring social obligations	32	23	10	21.6
8.	Unproductive	20	7	3	10

Source: Field survey

Table-7 shows the average of amount spent in different activities in percentage. Here the average of amount spent in various activities in three affected village's i.e. Gumto, Emchi and Amba Of railway project has been calculated and after that the overall average amount spent in various activities by the beneficiaries from their total compensation amount has been calculated taking the average of all three villages. From the table we can observe that highest average amount of compensation has been spent by the beneficiaries for various investments and this indicates that they are aware of the importance and benefits of investments. Least average amount of compensation has been spent in unproductive activities like drinking and gambling and this indicates that people have realized the negative impact of these unproductive activities.

#### ECONOMIC IMPLICATIONS OF LAND COMPENSATION

Compensation had a great positive impact upon the PAP of three sample villages. Today the beneficiaries have better and standard houses to live and some of them have built such a beautiful houses that it is just sightseeing and they feel pleasure to have such houses and all the affected households have all the necessary items like TV, freeze, vehicles etc .required to live a standard life and such things have made their life easier to live. More than 60 percent beneficiaries have used their compensation amount for medical expenses, some used for clearance of debts and some for fulfilling social obligations. So the compensation money has uplifted to eradicate the economic problem of the people.

As compensation money has played an important role in eradication of economic problem, most importantly it has also been utilized by the affected people to boost up the economic status of their family and to secure their future and that has been done by savings and investments. These are two most important activities that have to be practiced by every household for brighter future. Through field survey the researcher has found that more than 49 percent of the beneficiaries have used their money for investments in various assets, activities and other contractual activities. They have invested their money in purchasing lands for commercial purpose, and after purchasing such lands they invested in constructions of shops for rent and some to run their own business and they also constructed rent houses from which they earn handsomely. Some invested their money in purchasing commercial vehicles like Maruti cars, tempos, Winger, School bus, Trucks, JCB, Falkland etc. Through which they earn good income adding to the earning capacity of their families. Some of them invested for some other important purpose like, development of fisheries and maintenance of old commercial properties, to improve their working. So it's quite good that almost 50 percent of the affected people have used their money in investments. Saving is also another key area where they have used their money; more than 47 percent of the affected people have saved their money by opening various accounts in banks, like Fixed Deposit, deposit monthly in LIC, Rose valley, Falcon etc. So overall, they have utilized their money for good cause and that will bear more fruit in the future and automatically their economic status has improved and will be better in the future.

TABLE- 7: AVERAGE AMOUNT INVESTED

S/No	Name of village	Area of Investment (commercial)	No of beneficiaries	Total amount invested (in lakhs)	Average amount invested
1	Amba	Building	3	16,00,000	5,34,000
		Excavator	—	—	—
		Sumo	—	—	—
		Car	1	2,30,000	—
		Restaurant	2	3,20,000	1,60,000
		Educational institute	—	—	—
		Invested for job	—	—	—
2	Emchi	Building	1	6,00,000	—
		Excavator	1	22,00,000	—
		Sumo	—	—	—
		Car	1	2,30,000	—
		Restaurant	—	—	—
		Educational institute	1	5,00,000	—
		Invested for job	1	50,000	—
3	Gumto	Building	—	—	—
		Excavator	1	14,00,000	—
		Sumo	1	4,00,000	—
		Car	2	3,80,000	1,90,000
		Restaurant	—	—	—
		Educational institute	—	—	—
		Invested for job	—	—	—

Source: Field survey

In Amba village 30 percent of the beneficiaries have invested their money in commercial building, with an average amount of Rs 5,34,000/- and 20 percent of them invested in construction and management of restaurants with an average amount of Rs 1,60,000/-. In Emchi village highest amount has been invested for the purchase of excavators by one of the beneficiaries. 40 percent of the beneficiaries in Gumto invested in commercial buildings and an average amount of Rs 1,90,000/- has been invested in car, with this an analysis can be made that many people are well aware of the importance of investments and its benefits.

TABLE- 8: INCOME FROM INVESTMENT

S/No	Name of villages	Area of investment (commercial)	Total income from investment (in Rs)	Average income from investment (in Rs)
1	Amba	Building	31,000	10,300
		Restaurant	115,000	57,500
		Car	10,000	10,000
2	Emchi	Building	10,000	10,000
		Excavator	6,00,000	6,00,000
		Educational institute	50,000	50,000
		Invested for job	26,000	26,000
		Car	10,000	10,000
3	Gumto	Excavator	5,00,000	5,00,000
		Sumo	30,000	30,000
		Car	24,000	12,000

Source: Field survey

In Amba village the beneficiaries who made their investment in establishment of restaurant are earning sufficient amount of money an average of Rs 57,500/- monthly. In Emchi village investor of excavator is earning a huge amount of income an average of Rs 6,00,000/- monthly followed by income from educational institute with an average of Rs 50,000/- and it is very clear from the table that majority of commercial investment have been made by Emchi beneficiaries. In Gumto investor of excavator is earning a handsome amount of money an average of Rs 5,00,000/- Thus we can make an analysis from table 8 that beneficiaries who used their compensation money for commercial investment are enjoying the benefits by earning good amount of money, thus improving their economic status.

**SOCIAL IMPLICATIONS OF LAND COMPENSATION**

Compensation payment of railway project had a positive impact in the social lives of the affected people. The economic status of the effected people have improved to a great extent, today they have a beautiful and comfortable house to live in with a protective environment around them. All those people who have made good utilization of their compensation amount are enjoying a comfortable and standard life. The education of their children have improved as many parents have invested their money for their education and. They have been provided all the necessary things to have standard level of education, by admitting them in a good schools and colleges, provision of computers to their children and other necessary gadgets and things. Some of the respondents were also very delighted as many of their children have been employed as a teacher and engineers through compensation money. Thus the overall education system has been improved through compensation payment. Besides education, medical problems which are the most feared problem of the society and the problem which brings doom to a family have been reduced with the help of compensation money. Through field survey it was found that many families were suffering from various illnesses including major sickness which could not be treated in Arunachal Pradesh or within north- east. So for medical treatment outside it is very expensive and difficult. For them compensation payment was a great relief as they could go for treatment outside Delhi or Vellore with sufficient money. Another important thing is that that some people have purchased lots of land both commercial and for residential purpose which make them the owner of huge surface of land. This is another thing that improves their status and shows their richness. And their sufficient earnings from their various investments and savings have automatically set up a strong status in the society, thus having great positive impacts in the society.

**TABLE-9: INVESTMENT IN EDUCATION**

S/No	Name of villages	No. of beneficiaries
1	Amba	8
2	Emchi	10
3	Gumto	9

Source: Field survey

Education sector was one of the important areas which gained advantage from compensation because many families invested their compensation money for their children education. In Emchi village 100 percent beneficiaries invested the money in the education of their children followed by Gumto and Amba village. Altogether 90 percent of the beneficiaries have invested in education sector.

Table-10 indicates the destination chosen for treatment of serious diseases by the selected beneficiaries. Due to the lack of advance medical facilities in the state, the people suffered from serious diseases like cancer, neuro problem, heart diseases, etc are generally referred to other places like Guwahati, Vellore, Delhi, etc. However, due to financial hardship the local people hardly go to these places for treatment. During the field survey it has been observed that the local people are availing such facilities after receiving compensation money. It is reflected from Table-10 that five families with two each from Emchi and Gumto villages and one from Amba village have availed advance medical facilities from Vellore and Guwahati after receiving compensation money. It is clear that the compensation money played a very important role in the life of beneficiary in availing medical facilities for treatment of different diseases purpose. It was reported that the beneficiaries get well after such treatment and enjoy the life.

**TABLE-10: DESTINATION FOR MEDICAL TREATMENT**

S/No	Name of villages	No. of families affected	Destination for treatment
1	Amba	1	Vellore
2	Emchi	2	Vellore, Guahati
3	Gumto	2	Vellore, Guahati

Source: Field survey

**LAND COMPENSATION AND FINANCIAL INCLUSION**

Provision of financial services to the poor and low income people at affordable cost is the main objective of financial inclusion scheme. It can also be stated that the extension of formal banking and insurance facilities to those unreached people who are not aware of these facilities in this modern period. According to Rangarajan Committee report on financial inclusion 2008, "Financial inclusion may be defined as the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost." Thus, financial inclusion means the provision of financial services in the form of saving, credit and insurance facilities to the weaker section of the society to attain inclusive development.

In the present study it has been observed that land compensation finance has promoted financial activities among the beneficiaries. Around 20 percent of the beneficiaries opened bank account and 17 percent of them purchased insurance policies from the insurance Companies. The information about the impact has been presented in Table-11.

**TABLE-11: LAND COMPENSATION AND FINANCIAL ACTIVITIES**

Name of Villages	No. of beneficiaries having bank A/c	Name of the Bank	No. of beneficiaries purchase insurance
Gumto	2	SBI	4 (LIC)
Emchi	3	SBI, Cooperative	nil
Amba	1	SBI	1
<b>Average</b>	<b>2</b>	<b>SBI</b>	<b>3</b>

Source: Field survey

Table-11 indicates land compensation and its impact on financial activities in the life of beneficiaries. Receiving huge money in the form of compensation or any other type is meaningless until the beneficiaries have fundamental knowledge of saving and investment. It was observed during the field survey that in the tribal society the people hardly go to bank or purchase insurance policy due to financial illiteracy or poverty. However, it was reported that after receiving compensation money there were realization among the people about saving and investment activities. It is clear from Table-11 that the people became aware of saving of money and security of their life. On an average two beneficiaries in all three villages have opened a savings bank account and three of them reported to purchase insurance policy.

**MAIN FINDINGS**

- ❖ Attitude of people towards land compensation payment under three sample study villages has been drawn and majority of them found to be not satisfied.
- ❖ The comparative statement of compensation in three villages shows that beneficiaries of Amba village received the highest amount of compensation money, whereas beneficiaries of Gumto village received the lowest amount of compensation.
- ❖ 90 percent of the beneficiaries used compensation amount for Education. More than 60 percent of beneficiaries used for health and medical expenses.
- ❖ On an average 71 percent amount has been invested in productive economic activities and 10 percent of people used for unproductive activities in the study villages.
- ❖ It has been observed that land compensation finance has promoted financial activities among the beneficiaries. Around 20 percent of the beneficiaries opened bank account and 17 percent of them purchased insurance policies.
- ❖ Land compensation finance has been playing a very important role in promoting socio- economic development of the people in study villages in particular and the district as a whole.



**CONCLUSION**

The land compensation distributed in terms of financial resource in rural villages has found to be blessing in disguise. In the present study it has been observed that the compensation amount has been distributed in lakhs. As such, it is obvious that this fund has a significant implication on socio-economic life of the beneficiaries.

The beneficiaries used their money to solve various economic and social problems. They constructed better houses than their existing ones and they invested their money in various productive activities earning handsome profit. It also created significant financial awareness and literacy among the beneficiaries and promoted financial activities in terms of savings and investment and insurance. Compensation money has solved many social and economic problems of the beneficiaries in terms of educating their children, availing better medical facilities and marriage of their children. However, more understanding of financial planning and profitable use of the compensation money is still require. The role of the educational institutions like universities and colleges and educated youth in providing financial education to uneducated beneficiaries is urgently called for.

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