

INTRODUCTION



In November 2014, I traveled to Guntur to meet a prominent politician and farmers' leader, intending to interview him about the political situation in Andhra Pradesh in the wake of the recent bifurcation that created the new state of Telangana. The recently elected state government had unveiled its plan to build a hyper-modern new city in a rural area of Guntur District, between the major regional cities of Guntur and Vijayawada, to serve as the state capital. When I reached his home, I found several farmers from nearby villages gathered there, animatedly discussing the land pooling scheme that had just been announced by the government to acquire all the agricultural land within the designated capital zone—some thirty-eight thousand acres (fourteen thousand hectares). Apprehensive about the prospect of losing their land, they were seeking the advice and support of this former MP (Member of Parliament)—also a fellow member of the regionally dominant Kamma community. The farmers explained that, in addition to the public land pooling notification (the details of which were then unclear), they had received notices from the state government directing them to stop cultivating crops from the next season.

Meetings in several of the targeted villages were planned the same evening to bring farmers together to discuss these developments and formulate a collective response. "Ramakrishna,"¹ a large landowner and cultivator from the centrally located village of Mandadam (who became one of my key interlocutors as I followed the development of the new city over several years), was on his way to the meeting at Rayapudi village and agreed to take me with him. As we drove along the well-maintained rural road from Guntur to a string of villages

located along the Krishna River—India’s third longest river and a major lifeline for Coastal Andhra—he gave me a quick lesson in the agrarian economy of the region. Pointing out the various crops growing in fields that stretched to the horizon on either side, he explained that in this “dry” upland part of Guntur District, cultivation was mainly rainfed and farmers were able to grow just one “long crop” of cotton or maize and perhaps a second “short crop” of pulses a year. This poor productivity meant that the price of land in the “dry villages” was relatively low. But cultivators located closer to the river were harvesting up to four lucrative commercial crops each year, drawing on the plentiful supply of water from borewells and lift irrigation schemes. Farmers in the seven “wet” villages that were slated to be swallowed up by the new city were reaping substantial profits by growing vegetables, fruits, bananas, and other horticulture crops for sale in the markets of Vijayawada.

As we drove toward the river, Ramakrishna pointed out plots of agricultural land that had already been converted into “real estate” (the English term is commonly used in the region, even while speaking in Telugu) in the wake of the announcement of “Rajdhani” (“the capital,” as the new city is popularly called)—small patches carved out of fields adjoining the road, marked by flags planted on posts. These fallow fields signaled the kind of “development” that had already been set in motion by the declaration of the new capital in September 2014.

Before we reached the meeting, Ramakrishna stopped his car near the river to show me a lift irrigation installation, illustrating his misgivings about the planned project: “The government has invested money in these schemes to improve agriculture, but now they want us to stop cultivation altogether!” he exclaimed angrily. According to him, most farmers in the more prosperous riverfront villages were strongly opposed to the capital city plan: “They are asking why the government should take such fertile land to build a new city. Let them go to the dry areas, where farmers are willing to part with their land!” Ramakrishna lamented:

If they take all the land, what about our livelihoods? I am sixty years old. I have a postgraduate degree, but I never took up a job since I was responsible for my family. I came back here to look after the land. I only know agriculture—what else can I do?

When we arrived at Rayapudi, I was invited into the old, stately, but somewhat run-down bungalow of the erstwhile “*zamindari*” family of the village, where a number of farmers had assembled.² Showing me

copies of a map delineating the area that the government planned to acquire for the new capital city, they queried angrily: “How much land is required to build a capital? Two hundred acres? Two thousand? Twenty thousand? Why is so much land needed here? Nowhere in the world will you find such a project.” “Is this a democratic way of doing things? Did they ask any of the farmers before making this plan?” “Who are they to market our land, do business with our land?” Voicing their suspicions about the government’s motivations, they declared, “They just want to grab land so they can sell it.” The farmers also pointed out that their villages lie in a flood zone, noting that some 5 tmc (thousand million cubic feet) of water flows through the area during a ten-day period during the rainy season each year, water that cannot empty into the Krishna River because it is in spate at that time: “If the capital is built here, where will the water go?” Another farmer noted: “They want to include the river and the islands in it! People are living there. Does he want to kill all the people?”

Yet, within a few months, these same landowners had become avid supporters of the project, lauding the Chief Minister’s vision for the new capital city, surrendering their land to the government, and eagerly anticipating the financial gains they believed would flow from the land pooling scheme. The speed and relative ease with which cultivators and other landholders were separated from their land is practically unprecedented in contemporary India, where widespread protests around land acquisition for similar mega-projects have erupted in the recent past. How can one explain this rapid shift in sentiment, from passionate resistance to active participation in the promised urban future? Why did small cultivators as well as large landowners agree to participate in the risky land pooling scheme, which replaced their agricultural land with rights to urban plots in a city yet to be built?

In this book, I attempt to answer these and other questions about this ambitious “new city” (Moser 2015) project—the largest of its kind to be attempted in contemporary India—from the vantage point of the residents of the twenty-nine rural villages encompassed by the master plan. Following the tangled threads of the story of Amaravati—as the new capital was named—over a period of ten years, I explore how farmers, agricultural workers, and tenant cultivators, as well as businesspeople, government officials, and other residents of the region and the state responded to the dreams and disruptions it produced. The book uncovers the ways in which the Amaravati project built up on and deepened hierarchies of caste and class embedded in longstanding agrarian structures of control over

land, while also producing new political formations and mobilizations and altering the relations between citizens and the state.

An important thread that runs through the chapters that follow is the question of land—the changing values, meanings, and affordances of agricultural land as it was converted from the major source of livelihoods in the Amaravati villages into urban real estate by a speculative land market and the land pooling scheme. The project separated farmers from their land and reconstituted them as (future) urban citizens endowed with a very different form of property: abstract and dematerialized financial assets. Not only was there relatively little protest, but most farmers in the Rajdhani villages became enthusiastic proponents of the project, absorbing and articulating the imagination of development that it represents. In contrast, landless agricultural laborers and tenant farmers, rendered surplus to the future urban economy of the planned city, were repositioned as clients of a neo-liberal welfarist regime. But the modest entitlements they received as subjects of social development programs did little to compensate for the severe dislocations induced by the project. The following chapters highlight the deepening precarity of agricultural workers and other landless residents of the capital zone who were further marginalized by deagrarianization and the assetization of land.

In this book, I analyze the diverse roles of capital, political formations, and the state at different scales—regional, national, and transnational—in the making, unraveling, and revival of the Amaravati project over a period of ten years. My telling of the Amaravati story foregrounds the predicament and agency of rural landholders who surrendered their patrimony to participate in the forging of a new urban future, impelled in part by the instability and precarity of their agrarian life-worlds. This story shows that even as rural communities' livelihoods and ways of life are threatened by mega-projects or the forces of urbanization, they may seize the new opportunities presented by enlivened land markets or the prospects of alternative pathways of mobility—engaging with the state or market in new ways, cultivating roles as political leaders of dispossessed groups, promoting post-agrarian visions of the future, or formulating novel strategies to navigate the multiplying uncertainties of their lives. But, of course, some actors are better placed than others to reap rewards from the turbulence wrought by the model of development represented by the Amaravati project. Asymmetries and inequalities of caste, class, and gender are magnified or reconstituted as India pursues an economic growth strategy that banks on urbanization, massive infrastructure investments, and land monetization rather than

striving to enhance social development, ecological sustainability, or equity. In the following sections, I situate the Amaravati project within these wider currents of neoliberal policies, urban planning, and political-economic change in India and the global South.

Urbanization as Development

Policy prescriptions formulated and propagated by international development agencies such as the World Bank and the Asian Development Bank, over several decades, have foregrounded urbanization as the route to development. Promoted in various avatars such as “smart cities,” “livable cities,” and “sustainable cities,” this infrastructure-centric policy agenda aims to create “world-class cities” as a means of attracting global capital investments to foster economic growth.

In India, this urban-oriented policy framework was introduced as part of a larger set of economic and urban governance reforms in the 1990s, including disinvestment from government-owned industries, monetization of public assets, encouragement of private investment in public infrastructure projects, and a strategy of “urban entrepreneurialism” (Nagaraj and Motiram 2017; Sood and Kennedy 2020). Embraced by many of India’s political leaders and business elites as well as the urban middle classes, this vision equates infrastructure and urbanization with “development.”³

This policy agenda has been pursued through (amongst other initiatives) the establishment of special economic zones (SEZs) across the country from the 1990s, the more recent “Smart Cities” program, and the building of massive new highways and “infrastructure corridors” connecting major cities to promote industrial development. A series of privately developed “greenfield cities,” such as GIFT City and Dholera Smart City in Gujarat and Sri City in Tamil Nadu, exemplify this policy thrust.⁴ In such projects, land acquired mainly from farmers is made available by the state (usually by sub-national state governments) to encourage corporate investments in rural areas. However, the Amaravati project is even more ambitious than these other “new city” projects, most of which are constituted as SEZs to house industrial and service sector enterprises. In contrast, Amaravati is planned as a full-fledged city—one that will not only serve as the seat of the state government but is projected to become Andhra Pradesh’s major population center, with a diversified economy driving the development of the entire state.

Land stands at the center of this urban-centric development agenda. Countless rural and urban poor communities have been dispossessed or displaced by the spate of land-hungry infrastructure and industrial projects promoted by the Indian state since the 1990s, wielding coercive land acquisition laws based on the power of eminent domain (Levien 2011; Sampat 2017). In contrast to the early post-independence years, when land was forcibly acquired from rural and Adivasi communities for industrial, mining, and other public sector projects in the name of national development, land acquisition in the post-liberalization period has been impelled by a different logic—the monetization of land. Policy instruments of “land value capture” or “land-based financing” are widely deployed to raise financial resources and attract private capital investments (Balakrishnan 2017). In “greenfield city” projects such as Mahindra World City in Rajasthan (Jenkins, Kennedy, and Mukhopadhyay 2014; Levien 2018), land is appropriated from farmers not as the ground on which to build industries or housing, but for its potential value as a financial asset or equity.

Across postcolonial countries of the global South, similar development plans are unfolding, as seen in the recent spate of spectacular city-building across Asia led by corporate capital.⁵ These “new cities” are exclusivist by design, touting “world-class amenities” or aiming to become global financial hubs (Moser and Côté-Roy 2022: 1–2).⁶ As the future state capital, the Amaravati plan also reflects the “spectacular urbanism” of similar new capital cities in Asia, where spectacle and “synecdoche” are deployed as political technologies to consolidate state power (Koch 2018; cf. Al Faruq 2025).

This pattern of urban development is also linked to the financialization of the global economy since the 1990s. The destabilizing circulation of finance capital through real estate markets around the world has pushed up property and land prices, compromising the economic stability of cities, exacerbating housing crises, and displacing poor communities.⁷ The increasing use of market-linked mechanisms to fund infrastructure development has entangled state and municipal governments in the volatile currents of global finance capital, unleashing a conglomeration of forces and conditions that Goldman (2011, 2023) terms “speculative urbanism.” In Indian cities, private equity capital has flooded into large real estate projects—investments that can be regarded as speculative because investors generally exit before the project is completed, deriving their profits not from the creation of new housing or public facilities but from the escalation of the value of the land (Goldman and Narayan 2021).

Although foreign capital investments in real estate have had dramatic impacts in major cities such as Mumbai and Bengaluru (Upadhyya, Goldman, and Gidwani 2024), the gyrations of land markets in most regions of India cannot be attributed to transnational capital flows, given the continuing restrictions on the direct purchase of land by foreign entities. Instead, Chakravorty (2013a) attributes the very high property values prevailing in India (not only in metro cities) to rapidly expanding wealth inequalities and the consequent growing demand for real estate by the newly rich middle classes, ultra-wealthy investors, and the Indian diaspora. Most investments in Indian property markets still emanate from domestic capital and small investors (Chakravorty 2013b; Sood 2021), pointing to the significance of land and real estate markets for understanding regional political economies, class formations, and modalities of accumulation—a point to which I return below.⁸

In the “land-assetization economy” that has emerged across the world, land has become a major form of collateral for governments seeking to borrow capital and global financial actors increasingly participate in land transactions (Goldman, Peluso, and Wolford 2024: 13). But financialization has proceeded unevenly, especially in the global South.⁹ Moreover, as Levien (2012) points out, in India the “land broker state” has played the leading role in the acquisition of land for private capital. Here it is important to specify the scale of the state that is operating, given that in India the central, state, and municipal governments are all empowered to undertake compulsory land acquisition for infrastructure, industrial, or housing projects—creating axes of power and accumulation at different scales. Indeed, a significant plank of India’s economic and urban reforms was the decentralization of governance and planning functions, leading to processes of “state rescaling” (Brenner 2004). Subnational political units were encouraged to forge direct connections with international capital and multilateral agencies, bypassing the central government, to achieve their development objectives (Kennedy 2014; Sud 2017).¹⁰ Consequently, infrastructural and urban mega-projects have been heavily promoted by state governments competing to attract investments from national and international capital. Through their control over land, states have been able to “shape the conditions for capital circulation and accumulation” within their territories (Nielsen 2017: 846), a pattern that is starkly evident in the Amaravati project.

The eruption of “land wars” across India from the 1990s, as rural communities mobilized against the expropriation of their land or to bargain for better compensation,¹¹ led to the replacement of

the draconian colonial-era land acquisition law by a new one: the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (popularly known as LARRA), which provides for higher monetary compensation and imposes stricter guidelines for land acquisition. However, this law made land acquisition more expensive and onerous, leading state and municipal governments to increasingly opt for indirect or “voluntary” modes of land assembly that integrate market and state mechanisms. The land pooling scheme used in the Amaravati project—discussed in detail in the following chapters—is a prime example of this approach.

Land into Real Estate

Scholars have extensively explored processes of land dispossession and the forced displacement of rural communities by the state. But a distinct trend of market-led land alienation has taken hold over the last two decades, stimulated by expanding urbanization and neoliberalization (Sud 2021). The growing demand for land by real estate developers and other corporates has activated rural land markets on the perimeters of expanding cities and in the vicinity of planned mega-projects. “Voluntary” sales of agrarian land and its conveyance into urban property markets have been exacerbated by the agrarian crisis experienced in many regions of India in the post-reform period. As agriculture becomes less profitable or riskier, farmers are tempted to cash in on the rising market values of their land (Vijayabaskar and Menon 2018). Much of the real estate development seen in India in recent years—massive apartment complexes, “world-class” business parks, elite gated communities, and gleaming shopping malls—has occurred on the edges of mega-cities such as Delhi, Mumbai, and Bengaluru, as they expand into their rural peripheries, gobbling up agricultural land purchased by real estate developers.

The activation of land markets has created new opportunities for accumulation by rural elites, who often profit from skyrocketing land values, while tenant farmers and Dalits with tenuous access to land lose their rights and agricultural laborers are displaced—exacerbating existing inequalities. But this route of land alienation does not simply transform agrarian land into urban real estate—it is a messy, conflicted, and patchwork process in which rural landowners, various intermediaries, and state actors are deeply implicated (Cowan 2022).

The recent body of literature on “agrarian urbanism” explores this land transition, highlighting the re-entrenchment or reworking of caste-based agrarian structures of land control and social power in processes of urbanization (Balakrishnan and Gururani 2021; Gururani 2020; Gururani and Kennedy 2021). Studies of Delhi, Chennai, Mumbai, Kolkata, and other major Indian cities have uncovered the diverse ways in which “agrarian regimes of territory, land and property are implicated and inscribed in ongoing urban land use changes” (Balakrishnan 2019a: 618). Not only are profits from booming peri-urban land markets often cornered by members of dominant landowning castes, but land transactions are usually mediated by rich farmers or big landlords—creating additional opportunities for profit.¹² Caste stands at the center of these strategies of accumulation as well as exclusions and dispossessions, especially of Dalits (Nielsen, Sareen, and Oskarsson 2020). For instance, Balakrishnan (2019a) traces the ways in which Maratha agrarian elites of the Maharashtra sugar belt leveraged their political and social capital to become significant players in the real estate markets of Mumbai and Pune. Studies from Hyderabad (Parthasarathy 2013) and Bengaluru (Gidwani and Upadhyia 2023) similarly track the extensive investments in real estate development and urban property markets by rural elites, acting as land aggregators, property brokers, small builders, and consumers.

Attending to the “interscalar relations” (Leitner and Sheppard 2020) that facilitate the conversion of agricultural land into real estate, this stream of research demonstrates that corporate or transnational capital does not flow seamlessly into rural land markets. Instead, developers must negotiate with local intermediaries and engage with multi-layered political and economic institutions to assemble land and turn it into real estate (Gururani 2024; Searle 2016, 2018). In his work on the “urban agrarian frontier” of Gurgaon in the National Capital Region—India’s first privately developed city—Cowan (2022) argues that mediation by Jat landowners in land deals for real estate projects created “direct coalitions between corporate capital and the agrarian world” (2022: 5). But rural landholders may lack the cultural or financial capital to join the class of corporate or real estate capital operating on a wider scale, remaining confined to the role of intermediaries. A contrasting example is that of Magarpatta City, a new township on the outskirts of Pune developed by local Maratha farmers who pooled their land and capital for the project (Balakrishnan 2019b). As in the case of Amaravati described in this book, Magarpatta points to a reorientation of agrarian landowning

classes toward urban- or real estate-based modes of accumulation— at least in some regions.

Because of India's enormous economic, social, and political diversity, processes of urbanization, agrarian change, and land alienation have proceeded in divergent ways across different regions. India's regions are distinguished not only by their distinct languages, social formations, and cultural traditions but also by historically embedded agrarian social structures and landholding regimes. The institution of regionally distinct systems of land revenue administration under colonial rule created or reinforced land tenure systems that varied in relation to agrarian ecologies, forms of production, and political histories (Lerche 2015; Lerche and Shah 2018). These agrarian systems were and are firmly grounded in caste (Mosse 2018), as the colonial state promoted or consolidated the superior economic position and social power of selected cultivating and landholding groups.¹³ These caste-based structures of agricultural production not only gave rise to regionally distinct social formations,¹⁴ but also continue to shape regional configurations of capital accumulation and state power based on control over land and labor (Lerche 2015). Viswanath (2014), for example, in her history of Madras Presidency, demonstrates how the superior land rights granted by the colonial state to upper caste cultivators *vis-à-vis* the "lower" caste laboring classes became entrenched in law and administrative structures that continue to govern land today (Jonnalagadda, Stock, and Misquitta 2021).

The increasing circulation of capital through land, at different scales, to extract profits from the escalation of land prices, together with the acquisition and hoarding of land by real estate companies, land aggregators, and state agencies, have profoundly reshaped rural and peri-urban land markets as well as the social values of land. To understand processes of accumulation in urbanizing locales, we need to attend to the dynamics of land markets, the investment practices of various actors, and the different modalities through which financial value is extracted from land. The uneven geography of real estate-led development in India also underlines the importance of tracing the multi-scalar processes through which land is delinked from the agrarian economy and converted into a financial asset. This means tracking not only to the operations of global finance capital or the influence of macro-level policy regimes on economic planning or urban development, but also modalities of accumulation at subnational and regional scales. The task, then, is to uncover the diverse interconnections and articulations between

global trends of financialization and social structures of capital at regional or local scales.

Provincializing Capital

To understand how an “urban fantasy” (Bhan 2013; Watson 2014) such as Amaravati could capture the imagination of so many people and attract substantial investments, we need to track the global story of neoliberal development through the political economy and social configuration of the sites where it unfolds.¹⁵ Many scholars have grappled with the problem of theorizing capitalism as both global and particular—a tension that Tsing (2005) captures through the notion of “friction.” Kalb (2024: 19) deploys the idea of “front-lines of capital” to highlight the multifarious and uneven routes and processes through which “insidious capital” is manifested in local economies and social relations, and to uncover the “multiple frictions and contradictions of capital” as they “emerge as lived relations of value.” Further, he argues that

capitalism is a deeply differentiated and spatially uneven, multi-scalar global social formation, with shifting observable ensembles of domination and exploitation variably soaked in the always evolving “rule of value,” which encapsulates personal and collective lived histories that are never separate from the histories of accumulation and class struggle. (Cowan, Campbell, and Kalb 2023: 16)

In this book, I build on these theoretical formulations to understand the planning and pursuit of the Amaravati project, locating it within Andhra’s caste-based political economy and social formation as well as currents of capitalist development and urbanization at larger scales. The Amaravati project was conceptualized, constructed, and obstructed by intersecting and conflicting ambitions and strategies of transnational capital and development agencies, the subnational state, and regional capital and political actors. I present Amaravati not as just another new city project, but “provincialize” the story (Sheppard, Leitner, and Maringanti 2013) by situating it within the social history and political economy of Coastal Andhra. I attempt to track and untangle the interconnections and conflicts amongst the diverse agents, conditions, and processes, operating at different scales, that went into the making, and unmaking, of Amaravati.

In the chapters that follow, I examine the ways in which this “world city” plan was shaped by its embedding in provincial capital and the regional state and reshaped by its encounters with the landscape and people of Rajdhani as it developed on the ground. The argument centers the interests and activities of “provincial capital” (Parthasarathy 2015)—a regional capitalist class rooted in agrarian land ownership and caste domination and entrenched in a political party that captured power in the state—and its practices of accumulation and value extraction from land across city and countryside. This mapping of the provincial configuration of capital accumulation is essential to understand how it articulates or collides with interventions or capital flows emanating from other sites or scales.

Critical scholarship on neoliberal reforms, land grabs, and the agrarian crisis in India has focused mainly on the activities of global or national capital acting in alliance with the state, while relatively ignoring the role of provincial capital in shaping investment and welfare policies and directing capital flows (Parthasarathy 2015: 817). This literature also neglects earlier bodies of work that documented the transformation of rich peasant groups into “capitalist farmers” in several regions—especially those that experienced a “green revolution” in the 1960s and 1970s, like Coastal Andhra. These agrarian entrepreneurial groups diversified into other economic activities to become leading actors in regional economies across rural and urban domains. In many regions, it is provincial capital that spearheaded the movement of agrarian surplus into small industries, trade, finance, and real estate development in regional towns and cities (Chari 2004; Harriss-White 2015; Kalaiyarasan and Vijayabaskar 2021b).

Most research on provincial capital in India foregrounds agrarian surplus as the main source of capital for enterprising farmers investing in non-agricultural commercial activities—drawing on the classical agrarian transition debate (Byres 1991). However, in the post-reform period the role of land in processes of accumulation has shifted, as real estate (rather than industry or trade) has become a major site of investment for the rural rich, business families in provincial towns, as well as the urban middle classes. Land is increasingly valued not for its productive capacities but purely as a means of multiplying wealth—investments that have pushed up land and property prices in many regions. Although real estate investments by agrarian landed groups and regional business classes tend to be small and localized, they shape patterns of urbanization in rural and peri-urban areas in ways that have not been sufficiently documented (De Neve 2015; Parthasarathy 2013). The rapid growth of provincial

towns and the expansion of urban property markets have altered the social meanings of land while creating new (and diverse) pathways of accumulation.

The category of provincial capital also spotlights the thorny question of caste and its relation to the organization and activities of capital. Caste works in multiple ways in the Indian economy, as a key “social structure of accumulation” (Harriss-White 2003) or as a social network that governs access to resources and markets (Mosse 2020; Witsoe 2017). For example, Chari (2004) traces the transformation of Gounder cultivators into a class of urban industrialists by leveraging their control over land, agrarian identity, and a caste ideology and habitus that valorizes “toil,” derived from their history as smallholder commercial farmers. Similarly, in his history of agrarian capitalism in central Gujarat, Gidwani (2008) deploys Stuart Hall’s (1980) concept of articulation to theorize how caste and class are historically co-constituted (cf. Cowan 2024b, Hart 2024). But caste also has ideological and affective dimensions with important implications for the economy, as caste identity and belonging have emerged as increasingly significant anchors of collective action and political assertion in contemporary India (Palshikar 2024). Finally, histories of colonial capitalism in India reveal a diversity of economic practices and institutions that continue to shape modes of accumulation and explain the close articulation of caste and capital, and caste and class, in India (Chhabria 2023). For example, Birla’s (2009) excavation of the formation of “vernacular capitalism” under colonial rule provides inspiration for an analysis of “variegated capitalism” (Peck and Theodore 2007) and its diverse regional histories and instantiations in India.

In this book, I build on these insights to explore the conjunctures of caste and capital in the development of Amaravati. I situate the project within the distinctive regional political economy of Coastal Andhra, where agrarian landowning groups (especially the Kammās) spawned a prosperous regional (now transnationalized) and politically powerful business class. To understand how caste operates to consolidate and sustain Andhra provincial capital, I view caste not only as a social network solidified through kinship relations, cultural identity, or economic cooperation, but also as a political bloc sustained by a sense of honor and strong collective identity tied to the region.

In the next section, I return to the question of land—still the most important source of livelihood for the largest proportion of India’s population—and the modalities through which it has increasingly

been detached from its social moorings, emptied of social value, and reconstituted as a crucial site for the circulation and multiplication of regional, national, and international capital through monetization, rent, and exchange (D'Costa and Chakraborty 2017).

Land Assetization

In the following chapters, I examine how the values of land were transformed as the Amaravati project unfolded. I explore the technologies and discursive strategies through which land—imbued with multiple meanings and affordances and marked by concrete materialities—is converted into a financial asset freed from its social appurtenances and physical constraints, making it available for global investment. As agrarian land on the edges of growing cities or infrastructure projects is drawn into circuits of capital accumulation or its price inflated by speculation or real estate investments, its social values are disrupted.

The reorientation of India's development paradigm has driven this shift, transforming land from the key base of production or subsistence, primary form of household wealth, and the core of social status and power in rural caste society, into an asset whose value derives mainly from its (present or potential) financial value in the market. From cherished family property that connects agrarian households to past and future generations and anchors them in the village and region, land becomes primarily a vehicle of capital accumulation through exchange or a site for the storage of wealth or "laundering" of illicit money.

In tracking this land transformation, I deploy the term "value" in two ways:

- (1) *Value* in the singular, as used in the political economy tradition to theorize the production and accumulation of different forms of value under capitalism ("use value," "exchange value," "surplus value," and so on). I also use value in its everyday use to refer to economic value or price, as in "property values."
- (2) *Values*, most often used in the plural, to refer to the significance, worth, or importance ascribed to objects, practices, ideas, beliefs, social relations, religious traditions, and so on, by human actors. "Values" in this sense represent attachments that impart affective meaning or social significance to collectivities or cultural identities.¹⁶

The distinction between “value” and “values” has been invoked by researchers tracking the tensions that arise when financial values are ascribed to land and its resources, conflicting with their nonfinancial values (Rissing and Jones 2022: 195). The question of value is particularly difficult to unravel in the case of land, which is not like other commodities—not only because land is immovable (unlike a mat, it cannot just be “rolled up and taken away”),¹⁷ but also because “people feel differently about the buying, selling, and investing of land than they do the exchange of other things” (2022: 196).

All “property” in land is a fiction, in a strictly legal sense, since land cannot be “possessed” in the same way as moveable property—what is “owned” or transacted is not the land itself but a title or other kinds of rights to control or utilize it in specific ways. This means that establishing rights in land is a more deeply political process compared to most forms of property-making, one that was central to racial regimes of colonial governance in much of the world (Bhandar 2018; Blomley 2004). Precisely because “land is *not* ‘just another asset class’” (Rissing and Jones 2022: 196), we need to closely examine what happens when land encounters the disruptive forces of commoditization, monetization, or assetization.

Several scholars have explored the ways in which land’s “intrinsically social character” (Li 2014b: 600) is disrupted and reassembled by commoditization, through “technologies of property” (Bhattacharyya 2018). Land, which is imbued with multiple meanings and life-giving affordances, multi-layered claims and uses, and specific materialities, is made “investable” through “inscription devices” (Li 2014a). Building on Polanyi’s ([1944] 2001) framing of land as a fictitious commodity, Ghertner and Lake (2021: 17) explore the “land fictions,” or “expert techniques of abstraction, simplification, and standardization,” that are employed to transform land into particular kinds of commodities (especially real estate) that “align with desirable social imaginaries of value.”

These interventions illustrate the ways in which the social relations built around land, and the cultural meanings invested in it, may be unsettled or reconstituted as it is incorporated into projects of accumulation. But converting agricultural land into a financial asset requires additional steps to extricate it from its historically embedded legal and political framing and reconstitute its social meanings. As I elaborate in this book, in Amaravati land was not simply commoditized—a transformation already accomplished in the late colonial period. Instead, it underwent a more profound change, that of

assetization, producing a new form of property capable of multiplying financial value through circulation.

Assetization is generally defined as the creation of property that will afford a future revenue stream. A focus on assetization shifts the analytical gaze “from ‘value’ to ‘valuation’,” understood in “socio-technical and performative terms” (Langley 2021: 386). The concept of assetization points to the “restructuring of capital flows, urban spaces, social relations, and governance practices” as land is mobilized as a financial asset (Birch and Ward 2024: 15). It also foregrounds the technologies through which assets are produced and attain value. Importantly for my argument, the idea of assetization provides a

useful bridge between the macrosocial focus on capital as an accumulation process ... with the micro-social focus on a range of social, cultural, and political practices, techniques, values, and devices that engender geographically distinct and diverse asset forms and their consequences. (Birch and Ward 2024: 20)

In the following chapters, I analyze the land pooling process in Amaravati and the new property markets that it created through the lens of assetization. I map the reconstitution of agricultural land as an abstract financial asset in relation to macro-level structural shifts as well as regionally grounded practices of accumulation. I also explore the wider implications of assetization, or the “unleashing” of the value of land, for the people and landscape of Rajdhani.

Speculative Planning

A key indicator of assetization is the periodic volatility of land and property markets, generating higher returns than are available in the “real economy” (Fairbairn 2014: 780–82)—an observation that resonates with the Indian experience. The announcement of an SEZ or new infrastructure project in a rural area usually sets off land bubbles, as investors rush in to buy up cheap land around the planned site in anticipation of rising prices, transforming land into a speculative asset that is valued mainly for its anticipated future price. This conjuncture of development planning and land speculation was evident in Amaravati, a state-led project, but one that depends on the extraction of value from privately owned land that circulates in the market. The entanglement of volatile land markets with planned development reflects the post-reform incorporation of

private interests into the domain of public policy and governance, reflected in practices that Laura Bear (2011) terms “speculative state planning.” This concept highlights the intersections of planning, infrastructure development, and speculation—a conjuncture that also animated the Amaravati project.

Anthropologists have explored these overlapping sites of capitalist development and social imaginary—planning, infrastructure, and speculation—through the lens of temporality. Urban planning, like state planning in general, creates a template for progress, holding out the “promise” of a new future (Abram and Weszkalnys 2011). Similarly, the development of new infrastructure has “long promised modernity, development, progress” (Appel, Anand, and Gupta 2018: 3). Urban planning and infrastructure development, like narratives of economic growth and modernization, all hinge on linear temporality that Appel (2018) terms “developmental time.” The pursuit of modern infrastructure and the desire for development fold into one another: infrastructure is the “imagined materialization of this thing called an economy” (Appel 2018: 48). But the future that is projected by urban planning or infrastructure is always “slightly out of reach, the ideal outcome always slightly elusive” (Abram and Weszkalnys 2013: 3), as linear time “fractures into constellations of futurity and deferral, teleology and stasis” (Appel 2018: 58). As I outline in the following chapters, this insight captures the halting and disputed progress of Amaravati, as infrastructure development and construction projects were obstructed or slowed by various interventions and conflicts, and as the project was finally halted altogether by political opposition and the time of development it harbingered was reversed.

The anticipation of new infrastructure and faith in urban planning as a road to development were key elements of the urban future promised by the Amaravati project. However, “infrastructural developmentalism” needs to be understood not only as an “epistemological frame” that shapes orientations to the future, but also as an ideology that facilitates global processes of capital circulation (Buier 2023).¹⁸ As Beckert (2016) argues, imagined futures create “fictional expectations” that influence economic decision-making and action.

Like planning and infrastructure, speculation can be understood as a temporal practice—an orientation to the future that generates new meanings and values, reshapes people’s aspirations and risk tolerance, and produces novel imaginations of the future (Bear 2020a). “Speculation is a temporality of the could be and the yet to come. It is defined by futurity, anticipation, aspiration, risk, reward,

and, as often as not, spectacular loss” (Rissing and Jones 2022: 200). Research on resource frontiers and “land rushes” in the global South (Campbell 2015; Fairbairn 2020; Tsing 2000), as well as on real estate markets in post-socialist economies (Humphrey 2020), demonstrates that speculation as a strategy of accumulation is both temporal, as investors purchase land purely in anticipation of future profits, as well as spatial, pushing frontiers outward.

Speculation has become a key category in anthropological and political economy studies of financialized capitalism, but the distinction between speculation and investment is not clearcut—both hinge on the concepts of risk and uncertainty. Beckert (2013) argues that the need for anticipatory knowledge—gauging potential risks and rewards of decisions—is characteristic of capitalist practices in general, which also require the “management of expectations” (Leins 2022: 348). In the world of finance as well as sociological accounts of the “risk society” of western modernity, uncertainty is distinguished from risk. This distinction draws on Knight’s (1921) classical definition of risk as a “measurable category” that can be “quantified by calculations of probability” in contrast to uncertainty that “cannot be expressed in numbers at all” (Leins 2022: 348). However, the Enlightenment project of controlling the inevitable uncertainties of the future through risk management (Reith 2004) breaks down in the era of finance capital. In contrast to the conventional view of economic decision-making as a process of seeking out and analyzing information to calculate risk and reward, Bear deploys the concept of speculation to theorize capitalist action. Defined as a “future-oriented affective, physical and intellectual labour that aims to accumulate capital for various ends” (Bear 2020a: 2), speculation lays bare the connections between “economic” practices, forms of sociality, and affective dispositions, re-embedding economic practices in cultural orientations and moral economies (Leins 2022: 349). Further, Bear argues that the extraction of surplus value depends on “calculations of risk based on the imagination of social differences”:

Speculation is not just calculation. It proceeds by making value uncertain and then projecting unseen ethical orders using technologies of imagination that can help navigate this uncertainty. Crucially, therefore, the labour of speculation connects directly to the recreation of inequalities of race, nation, sexuality and gender as well as class. (Bear 2020a: 2–3)

Moreover, “speculative labor,” which uses “practices of valuation and evaluation in order to anticipate, stimulate and control the future,” has become central to the generation of surplus value (Bear

2020b: 48). This formulation helps to uncover the ways in which inequalities of caste and class operated to produce surplus value, and were also reproduced by the speculative economy of Rajdhani. I also bring together these reflections on infrastructure, planning, and speculation in analyzing the land pooling system, land and property markets, and landowners' investment decisions as temporal strategies of accumulation.

The Amaravati Story, in Brief

In 2014, the southern Indian state of Andhra Pradesh (AP) was divided, the result of the long and passionate Telangana movement for a separate state. Hyderabad, India's fifth largest city and the capital of the undivided state, is located within the new state of Telangana (although it was to remain the official capital of both states for ten years), leaving residual Andhra Pradesh without a capital. Soon after bifurcation, elections were held in residual Andhra Pradesh and the Telugu Desam Party (TDP), led by N. Chandrababu Naidu, returned to power after a gap of ten years.

In his previous term as Chief Minister of undivided Andhra Pradesh (1995–2004), Naidu had earned a reputation as a neoliberal reformer who transformed Hyderabad into a major hub of India's IT industry, spurring the growth and modernization of the city. "Babu," as he is popularly called, was determined to foster similar development in the truncated state of Andhra Pradesh, which was left largely rural and agrarian by the loss of Hyderabad. His ambition centered on the idea of building a hyper-modern "greenfield city" that would serve not only as the state's capital but also as its main "engine of economic growth."

After a long debate about where the new capital should be located, a site in Guntur District was selected, just across the Krishna River from Vijayawada, the second largest city in the residual state. The planned capital was named Amaravati, after the former capital of the Satavahana dynasty that ruled the region from the second century BCE to the third century CE, gesturing to the ancient Buddhist history of Andhra. Billed as the first "fully planned city" to be built in India since the early post-independence period, this urban mega-project embodied Chandrababu Naidu's ambition to propel the truncated state into global modernity. The Amaravati master plan, designed by Singapore-based consultants, covers 217 square kilometers (84 square miles), encompassing twenty-nine villages with a

population of around 100,000 along with the agricultural land that sustained most of the population.

To acquire the approximately thirty-eight thousand acres (fourteen thousand hectares) of privately held land within the project zone, the state government devised a “voluntary” land pooling scheme rather than invoking the power of eminent domain. Although strong opposition to the project emerged in several pockets, most farmers and other landholders soon agreed to give up their land. By 2017, the government had assembled about thirty-four thousand acres and participating farmers had been allotted compensation plots in the future city.

Between 2016 and 2019, some progress was made on building the new city, including an Interim Government Complex to house the state government, a temporary High Court building, and some basic infrastructure such as major roads. However, after the TDP was defeated in the 2019 state election, most work on the capital came to a standstill. The new government, led by Y. S. Jagan Mohan Reddy of the Yuvajana Shramika Rythu Congress Party (YSRCP), was strongly opposed to the project and proposed an alternative plan to “distribute” government functions across three locations. As a result, the Amaravati project was practically abandoned, leaving behind a landscape of abandoned agricultural fields, half-constructed buildings, and unfinished infrastructure, and a decimated rural economy.

But this was not the end of the Amaravati story. Farmers who had surrendered their land for the new capital organized the “Save Amaravati Movement” to force the state to continue the project. The protestors won a series of cases in the A.P. High Court against the government, giving them a major victory. But before judicial orders to continue building Amaravati could be implemented, the YSRCP was soundly defeated in the election of May 2024 and the Telugu Desam Party returned to power (in alliance with the Bharatiya Janata Party, the party in power at the national level, and Jana Sena, a regional party). With Chandrababu Naidu again at the helm, the Amaravati plan was quickly revived. As I was finalizing this book manuscript, the project appeared to be on track again, with the resumption of construction activity supported by a large infusion of funds from the World Bank and the central government. In February 2025, when I last visited Amaravati, the mood amongst investors and Rajdhani farmers who had pooled their land was one of cautious optimism and revived hope for the promised urban future.

The gyrating fortunes of Naidu’s “dream capital” have several dimensions that would be fruitful to explore—the intensifying

salience of real estate as a site of accumulation, producing new modalities for the extraction of value from land; the changing political language and strategies of communities seeking to push back against, or profit from, state-driven development projects; the shifting and entangled roles of regional, national, and transnational capital in processes of urban development; and the regional and caste rivalries that have long shaped electoral politics, and therefore development, in Andhra Pradesh. While it is impossible to elaborate on all these themes with the same level of detail, in the chapters that follow I try to weave them together by traversing between the experiences, expectations, and desires of the people of Rajdhani; the designs and tactics of the regional state and provincial capital in promoting and profiting from the project; and the larger context of global finance capital and policy paradigms that inform development imaginations and shape projects such as Amaravati.

Research in the *Longue Durée*

In the chapters that follow, I build on theoretical insights from the literature discussed above while locating the Amaravati project firmly within the social history, political economy, and agrarian structure of the Coastal Andhra region. This book adopts a *longue durée* approach, situating the dislocations, contradictions, and ambitions of the Amaravati project within the social geography and history of the Andhra region. However, I understand the region not as tightly bounded or disconnected from transnational financial flows or larger political imperatives, but as produced by a history of global conjunctures and connections. In unraveling the Amaravati story, I follow the strategies and interventions of state and capital understood not as abstract structures or forces, but as constituted historically by social actors and institutions located concretely in time and space.

The research on which this book is based was conducted over a span of more than ten years (2014 to 2025) through intermittent field visits to Amaravati and Coastal Andhra. To track the planning and development of the new city, I followed a longitudinal strategy and employed a kind of “patchwork ethnography” (Günel and Watanabe 2024; Tsing 2005), visiting the area periodically on short research trips of ten to fifteen days each. Each time I visited the same places and caught up with my regular interlocutors, but I also explored new sites and met new people to follow up on recent events or understand developments in the project. This research design allowed me

to cultivate long-term relationships with several interlocutors—farmers, activists, government officers, real estate agents, and others—with whom I had continuing conversations over several years. This in turn enabled me to track their shifting responses to the project and to follow the twists and turns of the Amaravati story through their eyes. This strategy also helped me to integrate insights and findings from temporally dispersed research trips. Excerpts from conversations with these regular interlocutors appear throughout the book, providing a narrative thread that connects the diverse themes of the chapters.

The research design was not only longitudinal but also multi-scalar. I traced the unfolding of the project by speaking with diverse residents of the Amaravati villages; haunting the corridors of power in the planning authority and the state government; interviewing activists, lawyers, journalists, middle-class professionals, real estate agents, builders, and business owners in Vijayawada and Guntur; and tracking the interests and influences of transnational capital and international development agencies.¹⁹ By documenting the imagination, planning, and implementation of the Amaravati plan and the responses and strategies of the people who were engulfed by it, I draw connections among the politics that produced, and were produced by, the project, changes in land governance, and the macro-economic currents and hegemonic policy paradigms that have shaped India's development over the last three decades. I follow the circulation of development ideas and strategies of accumulation through ramifying transnational networks and across multiple scales, while zeroing in on their manifestations and mutations on the ground—especially in the form of future-making strategies forged by citizens making claims on a permeable local state and a socially embedded political class.

To protect the privacy and confidentiality of my interlocutors and interviewees, all personal names are anonymized in this book, indicated by quotation marks on first use. I have made every effort to conceal the identity of all those who participated in the research, for instance by locating them in villages other than their own or changing details of their biographies or our encounters. Despite these efforts, several key characters might be identifiable to those familiar with the Rajdhani villages and the Amaravati story—especially those who appeared frequently at public events or in the media. In such cases, I hope that my descriptions accurately reflect their views and interventions. In addition, given the subject matter of the book, I had no choice but to retain the real names of most places and public figures.

A larger ethical problem that confronts researchers working on divisive issues such as Amaravati concerns their positionality and politics. In researching and writing about subjects such as oppression, inequality, or dispossession, authors take positions—explicitly or not. In choosing to explore problems such as the reproduction of caste inequality or exclusion, accumulation through land, or the monopolization of economic or political power by particular social groups or classes, the researcher’s stand is already clear. My focus on the political struggle around the Amaravati project foregrounds caste as a key structure of domination and exclusion—an argument that is likely to provoke criticism and even backlash from non-academic audiences. But I hope that readers can see beyond the structural analysis of inequality and accumulation (a perspective that is fundamental to social research) and find in these pages an accurate and empathetic account of the uncertainties and contradictions that are inherent to such an ambitious plan—including the predicament of small cultivators and other members of “dominant” landowning groups whose lives were upended by Rajdhani. It is through their stories and narratives that I attempt to answer a key question that animates the arguments in this book—why was there so little resistance by farmers to the acquisition of their land, but instead active participation in their own “dispossession”? Although much of the book centers around the experiences and strategies of landholding cultivators, I have tried to do justice to the much more difficult situation of landless agricultural workers, tenant farmers, Dalits, and other groups whose marginalization was sharpened and deepened by the project.

A final note on methodology: in many places I use “we” in recounting interactions in the field. This is because I was generally accompanied during fieldwork by a research associate—S. Uday Bhanu in 2016–17 and Rohith Gutta from 2017 to 2025. Their research assistance went beyond the crucial activities of arranging meetings, acting as interpreters during interviews conducted in Telugu, writing up interview notes, and providing other kinds of research support. Their dedicated participation in the research was central to my efforts to make sense of things, pointing me toward new avenues of enquiry and helping me to pin down the key issues. Although Uday and Rohith are also credited in the Acknowledgments, it is essential to recognize their contributions in this discussion of methodology (without implicating them in any errors or arguments with which they may disagree). Social research, by definition, is never a solitary effort; this book is a product of many interactions and conversations among us as a research team and with the many unnamed

interlocutors who patiently shared their knowledge, experiences, and insights with us over the years.²⁰

Outline of Chapters

In the chapters that follow, I build my argument around the predicaments, aspirations, and strategies of key actors who drove the Amaravati project as well as ordinary people who became entangled in it—the state agencies and private consultants that devised and prosecuted the master plan; the farmers who gave up their land and those who refused; Dalits who contested their exclusion from the potential rewards of the project; other residents of the Rajdhani villages whose lives were upended; builders, real estate brokers, and other businesspeople who sought to extract profit from the land boom and the new city; and the invisible actors who seemed to be operating behind the scenes—powerful politicians, provincial capital, and members of the Telugu diaspora who invested in Amaravati and continued to support its development imaginary even after the project was stalled. Without losing sight of the global currents of financialization and the circulating economic policy and planning models that frame projects such as Amaravati, I track the everyday currents of uncertainty, enthusiasm, anger, and cynicism that swirled around this audacious plan to build a brand-new city in an agrarian landscape.

Chapter 1 presents the regional and historical context of Amaravati to provide background for understanding the frictions, slippages, and deep fissures that troubled the project from its inception. It provides a detailed sketch of the colonial and postcolonial agrarian and social history and political economy of Coastal Andhra that produced the region's distinctive configuration of land, caste, and capital. The chapter highlights the crystallization of Andhra provincial capital out of the pre-eminent landholding group of the region, the Kammas, and discusses the regional and caste politics behind the public debates around the siting of the new capital city and that pervaded the Amaravati project.

Chapter 2 covers the conceptualization, planning, and execution of the Amaravati project, unpacks the urban imaginary that Rajdhani encapsulated, and outlines the discursive and political strategies deployed by the state government to muster public support for the project and persuade farmers to give up their land. The chapter also describes the financial architecture of the project, focusing on the

extraction of value from land through the land pooling scheme. To explore the interests of transnational capital in the project, it details the involvement of a Singapore-based consortium in the “Seed Capital” project and the obstacles they encountered. The chapter then examines the government’s strategy to develop the new city and monetize the land it had gathered by allocating plots to investors. It tracks the unruly land and property markets that emerged both within and beyond the new capital zone, attending to their close entanglements with state planning processes. The discussion juxtaposes the slow progress of the project against the hectic real estate development that was occurring around the perimeter of the site. Overall, the chapter demonstrates how top-down urban planning was inextricably tied up with a speculative land market, generating opportunities for accumulation that various actors attempted to capture.

Chapter 3 delves further into the repercussions of land speculation and the land pooling system, tracking the changing meanings and values of land as it was delinked from its productive affordances, divested of its social meanings, and converted into a source of purely financial value. To explain why so many farmers chose to pool and/or sell their land, it examines their strategies for maximizing returns and minimizing risks in a radically altered environment and their planning for a post-agrarian future. Finally, the chapter explores the consequences of the circulation of new wealth in the Rajdhani village and beyond.

Chapter 4 focuses on the efforts of the state to urbanize the settlements and people of this rural landscape after agriculture was banned. It contrasts the state’s plans to develop and integrate the twenty-nine villages of Rajdhani into the new city with the informal processes of urbanization that were already transforming them, driven by new wealth generated from the sale of land. The chapter explores the responses of different social classes and caste groups to the Amaravati plan as it interrupted everyday life and generated new uncertainties and tensions, especially for landless labor households. It examines the ways in which individuals and communities that were swept up in (or swept aside by) the promised urban future became agents or subjects of a developmental state, which attempted to manage this “surplus population” through welfare schemes and skill training programs. Overall, the chapter highlights several ways in which inequalities based on land ownership were reproduced and sharpened by the Amaravati project.

Chapter 5 presents Rajdhani as a landscape of value struggles, as divergent visions of development and meanings of land came into

conflict. The chapter first outlines the incorporation of participating farmers as “partners” in the project and their consolidation as a new political constituency as they began to embrace a post-agrarian future. It then turns to the opposition movement, a coalition of diverse groups that clashed with the state as well as with “land pooling farmers.” The second half of the chapter details the Dalit critique of the land pooling scheme and their experiences of marginalization and dispossession by the state and the landowning class as the project unfolded. These sections focus on the controversy around Dalit “assigned lands,” highlighting the reproduction of rural axes of social power by land speculation and the land pooling process. The discussion traces the ways in which the colonial land revenue system, built around a caste-based structure of agricultural production, continues to frame property relations and administrative policies in post-liberalization India.

Chapter 6 recounts the intricate negotiations between the planning authority and farmers who pooled their land, as they intervened in the planning of Rajdhani and the development of the new layouts where their compensation plots were located. As “LP [land pooling] farmers” asserted their status as stakeholders in the Amaravati project, they also reconstituted themselves as propertied urban citizens. The chapter then tracks the technologies through which agricultural land was assetized and transformed into abstract digital tokens and the circulation of these assets through an online transnational property market. It also examines the contradictions and ambiguities that were generated by the procedures through which these digitized assets were to be rematerialized on the ground.

In chapters 3 through 6, I attempt to explain why cultivators were persuaded to surrender their land and participate in the urban future embodied in the Amaravati project. I argue that land pooling farmers began to engage with the state and market in new ways, collaborating in the building of a new city in an agrarian space and demanding due recognition of their rights and position by the state. In chapter 7 I turn to the “Save Amaravati” movement, which revealed the terms of this engagement most clearly. The movement crystallized in 2019 in response to the abandonment of the project by the newly elected state government. The chapter describes the evolution and organization of the movement and explores its implications for the formation of new publics and politics through property in post-liberalization India.

The Conclusion draws together these different threads of the Amaravati story and brings it up to date with a brief discussion of the project’s revival after the return of Chandrababu Naidu to power

in Andhra Pradesh in May 2024. The chapter explores the significance of this case for larger questions about the reproduction of caste and re-entrenchment of structures of inequality through neoliberal urbanization, the politics of development and land, and the shifting relations between state, capital, citizenship, and democracy in contemporary India.

Notes

1. Names of all interlocutors are anonymized, indicated by quotation marks on first use.
2. This region was not governed by the colonial *zamindari* system (found in several pockets across Coastal Andhra), but big landlords are often referred to as “zamindars.”
3. While producing a growth spurt, economic reforms led to a restructuring of the Indian economy with largely negative consequences, including the shrinking of industrial production, the expansion of services, and a pattern of “jobless growth.” The service sector now provides more than half of the country’s GDP but employs less than one-third of its workforce. The contribution of agriculture to national income declined from 35 percent in 1990–91 to 15 percent in 2022–23, although the share of agriculture in total employment remained disproportionately high, decreasing slowly from 58 percent in 1999–2000 to 42 percent in 2019 (Basole and Narayan 2020). Significantly, construction and real estate have been among the fastest-growing sectors of the Indian economy, accounting for about 10 percent of economic output and providing the second largest source of employment after agriculture—indicating that India’s “growth story” hinges on real estate and infrastructure development.
4. Of course, these “greenfield” cities are not built on empty land but on land that has been delinked from its prior uses. See Kennedy and Sood (2016), Nielsen (2017), Sood and Kennedy (2023).
5. As Kalb (2024: 29) notes, urbanization and land have become key “frontlines of value” across the world. For examples of similar “new city” and urban renewal projects, see Evren (2022), Harms (2016), Hirsch et al. (2022), Kenney-Lazar (2023), and Wittekind (2024).
6. Indeed, several of these new cities, such as Forest City in Malaysia (built by Chinese capital and aimed at the Chinese market), are private real estate projects (Moser and Avni 2024). This level of privatization in urban development is not yet possible in India, which retains some restrictions on foreign investment in land and property markets, but state-driven mega-projects such as Amaravati are clearly designed as platforms for private investment and capital accumulation. India opened the real estate sector to 100 percent foreign direct investment (FDI) in 2005, allowing transnational capital to be invested in real estate projects and urban property markets. The inflow of private equity capital bolstered the fortunes of Indian developers, leading to the rapid expansion and consolidation of the real estate industry (Goldman and Narayan 2021) and the mushrooming of large residential and commercial projects in major Indian cities (Searle 2016; Shatkin 2017). However, foreign investors are not allowed to directly purchase land to develop property, but instead must tie up with Indian real estate companies through joint ventures.
7. See: Aalbers (2019), Birch and Muniesa (2020), Christophers (2023), Leitner and Sheppard (2023), Swyngedouw and Ward (2022, 2024), Ward and Swyngedouw (2018).

8. As Chakravorty (2013b: chap. 9) notes, regional variations in agricultural productivity and histories of land administration have resulted in very uneven levels of activity in land markets across India. Variations in the values of land (as a tradeable commodity or a productive asset) may account for the diverse responses to land acquisition across different regions of India.
9. The “global land grab” literature has documented the extensive flows of foreign capital into the purchase of land in the global South (Fairbairn 2020; Hall et al. 2015). However, in India land dispossession and displacement have not been propelled *directly* by global capital, in most instances.
10. This strategy was first pursued by Chandrababu Naidu in Andhra Pradesh, as I discuss in the next chapter.
11. See Levien (2013), Nielsen (2018), Sampat (2016b). Resistance to land acquisition has received the most scholarly attention, although landholders often acquiesce in their displacement due to pressure from the state (Subramanyam and Kudva 2021).
12. See, for example, Anwar (2018), Balakrishnan (2018), Cowan (2024a), Levien (2015), Upadhyaya and Rathod (2021).
13. This convergence of caste with control over land was captured by sociologist M. N. Srinivas in the term “dominant caste” (Srinivas 1959)—a formulation that retains its relevance despite various anti-caste and caste-based mobilizations in postcolonial India. Examples include Jats and Yadavs in Punjab and the United Provinces, Marathas and Patidars in Bombay Presidency, and Kammas and Reddys in the Telugu-speaking districts of Madras Presidency.
14. A rich historical literature has explored the intersections of property rights and structures of social power instituted by colonial land revenue systems. See, for example, Bhattacharya (2018), Frykenberg (1969), Ludden (1985), Washbrook (1981).
15. The term neoliberalism—in the Indian context and in general—is contested, and several scholars have suggested that it has become too capacious to be useful. However, here I retain the term as shorthand for the range of economic policies, governance practices, and ideological orientations that have been documented by many scholars (Ganti 2014; Harvey 2007).
16. There is no space (or need) here to delve into the theoretical discussions that have swirled around the concept of value. See Kalb (2024) for an extended treatment of these debates and a critique of Graeber (2001), whose retheorization of value as the product of human action is often cited. Kalb also critiques the value/values binary, proposing a dialectical relation through a refurbished concept of “value regime,” or a “spatially networked articulation of ‘value and values’” (2024: 20–21).
17. This is what William Archer’s indigenous subjects in Chotanagpur argued in response to his demand to show him their title deeds (Damodaran 2002: 93, cited in Li 2014b: 589).
18. Several scholars have critiqued this stream of theorizing for elevating infrastructure “from object and concept to an epistemological frame and a *sui generis* ontology” (Buier 2023: 49). Bear (2020b: 46, 64) cautions that the anthropological positioning of infrastructure as a key conceptual category of neoliberalism mimics the efforts of international financial institutions and consultancies to produce infrastructure as a “global asset class” and key site of value extraction. Bear’s (2020b) history of the Indian railways also underscores the importance of tracing the colonial and postcolonial genealogies of even apparently hyper-modern projects such as Amaravati.
19. I conducted field research two or three times a year between 2014 and 2019 and made several follow-up visits in 2022 and 2025. Fieldwork included unstructured or semi-structured interviews with residents of the Amaravati villages from across the socio-economic spectrum; government officials, political leaders at various levels, and employees and consultants of the AP Capital Region Development Authority

(APCRDA); real estate developers, builders, land brokers, and other business owners and executives from Hyderabad, Vijayawada, and neighboring towns; journalists, activists, and academics; and many others. I attended several public events in Vijayawada and official meetings and gatherings such as *gram sabha* and SIA (social impact assessment) meetings in Rajdhani villages. I also held several semi-formal group discussions with selected categories of Rajdhani residents. When I was not in Andhra, I closely followed developments in Amaravati through media reports, online research, and communication with acquaintances in Vijayawada. An important part of the research archive consists of the reams of government and planning documents, unpublished reports, and media reports (mainly English language) that I collected over these years.

20. Although I can follow conversations in Telugu, I am no longer sufficiently fluent or confident to carry out full interviews on my own. However, discussions with government officials and other middle-class actors were usually conducted in English. Most excerpts from interviews quoted in this book are translations from Telugu by Uday or Rohith, apart from interviews that were conducted in English or in a mix of English and Telugu. Where significant English terms were used by respondents while speaking in Telugu, I mark them with italics.