

# CALI

## CALI FISCAL GRID

### The \$100 B Opportunity Memo

How CALI FISCAL GRID can become the global  
“Land Intelligence Fiscal Grid”  
for land, property and civic revenue”

#### **Investor thesis in one sentence**

CALI FISCAL GRID is not a municipal software product;  
It is the proposed global “LAND INTELLIGENCE FISCAL GRID” for  
the world’s largest asset class - land and real estate - converting  
parcels, buildings and units into machine-readable fiscal atoms that  
governments can identify, value, bill, collect, audit and govern.

**Prepared for strategic investors, sovereign funds,  
infrastructure funds and AI platform investors**

Prepared by CALI AI | May 2026 | Confidential Discussion Draft

## 1. Executive Positioning

CALI FISCAL GRID is CALI's global category-creation thesis: a **land intelligent fiscal grid** that can become the third core fiscal infrastructure layer of a modern nation, after Income Tax and GST/VAT. The first two systems track income and transactions. CALI FISCAL GRID tracks land and property - the largest store of wealth in the world and the least intelligently instrumented fiscal base.

The \$100 B narrative is not a claim that CALI immediately becomes a \$100 B company. It is a claim that CALI is creating a platform category over a multi-hundred-BILLION -dollar asset class where even a small compliance, intelligence, revenue-share and transaction-enablement layer can support exceptional platform scale.

## 2. The Core Insight: Land Is the Largest Asset Class but the Least Intelligent Fiscal Grid

The world has built national-scale digital grids for people, money, trade and payments. But land is still governed through fragmented cadastral maps, municipal tax ledgers, registry records, building permissions, satellite images and legacy workflows.

CALI's thesis is that governments cannot optimize public finance unless land becomes machine-readable, unitized, traceable and fiscally intelligent. Static land records alone do not solve the fiscal problem. Fiscal cognition begins when every parcel, building and unit becomes an identifiable, connected, updateable and taxable or visible cognitive land atom.

### The category claim

Income Tax digitized income. GST/VAT digitized trade and consumption. CALI FISCAL GRID digitizes the fiscal identity of land, buildings and units through a parcel-indexed 3D digital twin grid. This is the missing third leg of the fiscal trinity.

Existing national grid	What it tracks	Why it matters	What is still missing
<b>Income Tax infrastructure</b>	Income, PAN-linked entities, direct-tax compliance	Creates formal direct-tax capacity	Does not create parcel/building/unit-level fiscal visibility
<b>GST/VAT infrastructure</b>	Goods and services transactions, businesses, invoices and filings	Creates transaction-level indirect-tax visibility	Does not track land and property as fiscal atoms
<b>CALI FISCAL GRID / CALI FISCAL GRID</b>	Land parcels, buildings, units, owners, occupiers, value, liabilities and collection status	Creates asset-level fiscal visibility	The missing third fiscal grid that converts land into a live revenue intelligence layer

### 3. CALI FISCAL GRID - India as Beachhead, World as Market

CALI is positioning its India implementation product CALI FISCAL GRID as the “India Intelligence Fiscal Grid” and the global platform as the CALI “Global Intelligence Fiscal Grid”.

CALI FISCAL GRID is the first sovereign-scale instance; CALI FISCAL GRID is the global operating model.

Layer	India positioning	Global positioning	Investor meaning
<b>CITY -CALI FISCAL GRID</b>	Municipal revenue uplift grid for a city	City fiscal twin for any municipality	Fast proof of value; revenue uplift visible in 6-18 months
<b>STATE -CALI FISCAL GRID</b>	Statewide property, stamp, registry, ULB and peri-urban intelligence	Province/state fiscal intelligence grid	Expands TAM and creates statewide data moat
<b>NATIONAL -CALI FISCAL GRID</b>	National parcel-indexed fiscal grid of land parcels, buildings and units	Country-level sovereign fiscal grid	Creates strategic infrastructure status
<b>CALI FISCAL GRID</b>	India model exported internationally	Global land fiscal operating system	Platform category with \$1T narrative potential

#### Strategic positioning

CALI does not need to replace land departments, municipal bodies, registrars or tax authorities. It becomes the AI-native intelligence layer that indexes, reconciles and fiscalizes their data, allowing each authority to collect more, govern better and see the land economy at atomic level.

### 4. Platform Architecture: Parcel Indexed 3D Digital Twin Grid

CALI FISCAL GRID is built as a parcel-indexed 3D digital twin grid. The parcel is the anchor; buildings and units are vertical extensions; ownership, occupancy, use, value, liabilities and events are intelligence layers around the atom.

Architecture element	Meaning	Fiscal function
<b>Parcel-indexed grid</b>	Every parcel is a base spatial cell linked to official parcel	Creates the ground truth

	identity where available	map for fiscal tracking
<b>3D extension</b>	Buildings, floors, flats, shops, warehouses and industrial units are indexed above the parcel	Captures vertical fiscal units that traditional parcel-only systems miss
<b>CALI PIN</b>	Unique fiscal identity number for each cognitive land atom	Makes every atom billable, searchable, auditable and trackable
<b>Cognitive Land Atom (CLA)</b>	Machine-readable unit of land intelligence with spatial, legal, economic, regulatory and fiscal attributes	Turns records into an AI-ready fiscal object
<b>CALI FISCAL GRID revenue layer</b>	AI engine for discovery, valuation, billing, compliance and collection intelligence	Converts visibility into revenue uplift
<b>Knowledge graph</b>	Relationship map between parcels, buildings, units, owners, occupiers, transactions and liabilities	Detects mismatches, leakages, evasion, disputes and revenue opportunities

## 5. Why CALI FISCAL GRID Can Be Bigger Than GST or Income Tax in Reach

CALI FISCAL GRID should not be compared only to property-tax software. The relevant comparison is national fiscal infrastructure. GST tracks business registrations. Income tax tracks income filers. CALI FISCAL GRID can track every land parcel, building, apartment, shop, warehouse, institutional premise, public asset and fiscal relationship connected to land.

Metric	Current/anchor scale	CALI FISCAL GRID interpretation
Global real estate value	\$393.3 trillion at the start of 2025, according to Savills	CALI FISCAL GRID sits on the world's largest asset class
India ULPIN/Bhu-Aadhaar parcel base	Over 36 crore land parcels assigned ULPIN as of November 2025	Strong national parcel identity foundation for CALI FISCAL GRID
GST taxpayer base	Around 1.51 crore active GST registrations by April 2025 / over 1.5 crore by 2025 public	CALI FISCAL GRID can have far more endpoints because land units outnumber

	reporting	businesses
Income tax filing base	7.28 crore ITRs filed for AY 2024-25 till 31 July 2024	CALI FISCAL GRID can potentially reach a larger set of property-linked fiscal persons and units
India CALI FISCAL GRID /CALI FISCAL GRID target	300M+ parcels as minimum strategic base; 500M+ potential fiscal persons/entities/units as CALI projection	The platform can become the country's largest asset-linked fiscal intelligence grid

### Important investor framing

The 500M+ number has been positioned as a potential addressable fiscal identity universe - not as an official count of existing taxpayers. It includes owners, co-owners, occupiers, commercial establishments, units, institutional holdings and future fiscal relationships created when parcels expand into buildings and units.

## 6. The \$100 Billion Narrative: Four Compounding Value Layers

Value layer	What CALI monetizes	Why it compounds
Layer 1: Deployment infrastructure	Per-parcel/per-unit digitization, CALI PIN issuance, data reconciliation and implementation fees	Every city/state/country rollout expands the atomic base
Layer 2: Revenue augmentation	Share of incremental property tax, land revenue, penalties, arrears and compliance uplift	CALI participates directly in measurable government revenue uplift
Layer 3: Intelligence subscriptions	AI analytics, audit dashboards, valuation intelligence, risk scoring, fiscal planning and compliance monitoring	Annual recurring revenue grows with every connected authority
Layer 4: Transaction rails	Registry gating, tax-clearance certificates, valuation APIs, mortgage diligence, municipal NOCs, FSI/land monetization workflows	CALI becomes embedded in land-market transactions, not only tax administration

A company that becomes the intelligence and transaction layer over even a small fraction of the world's real estate fiscal value chain can justify a MULTI BILLION DOLLAR category narrative over time. The important point is that CALI FISCAL GRID is not bounded by one municipality or one country; it is a global infrastructure protocol for the fiscal identity of land.

## 7. India Beachhead: CALI FISCAL GRID as the Third Leg of the Fiscal Trinity

India gives CALI a unique launch environment: large parcel base, rapidly digitizing land records, ULPIN/Bhu-Aadhaar momentum, urban fiscal stress, expanding property markets, registry data, municipal revenue challenges and strong national interest in digital public infrastructure.

Phase	Scope	CALI/GRIDrole	Expected value
Phase 1: Urban CALI FISCAL GRID	Municipal corporations, high-value towns, taxable buildings and units	Create fiscal CLA inventory, assign CALI PINs, detect missing units, reconcile tax ledgers	Immediate revenue uplift and proof of national scalability
Phase 2: Peri-urban CALI FISCAL GRID	Urban fringes, growth corridors, conversion zones, industrial and logistics land	Capture emerging fiscal units before leakage becomes permanent	Protect future tax base and improve planning
Phase 3: Agricultural visibility layer	Agricultural parcels and rural land visible but not necessarily taxed	Create national visibility, risk, ownership and land-use intelligence	Policy visibility, climate/agri-credit/land-market intelligence without immediate taxation
Phase 4: National fiscal graph	Integrated parcel-building-unit-ownership liability network	Convert land into a national AI graph for revenue, planning and governance	Strategic sovereign infrastructure comparable to GSTN/IT systems

### India narrative

CALI FISCAL GRID can make India the first country to build an AI-native land fiscal grid at national scale. If GST created One Nation, One Tax for trade, CALI FISCAL GRID can create One Nation, One Fiscal Land Grid for land, property, municipal finance and asset-based governance.

## 8. CALI FISCAL GRID Global Market: Why Every Government Needs This

The CALI FISCAL GRID problem is universal. Governments everywhere struggle with incomplete property rolls, under-assessed assets, outdated valuation, informal construction, weak collection, fragmented registries and inability to see the full fiscal potential of land.

Government pain point	CALI FISCAL GRID response	Investor implication
Missing tax units	Drone/satellite/municipal data reconciliation against fiscal ledgers	Immediate revenue-discovery ROI
Outdated values	AI-assisted dynamic valuation and zone intelligence	Recurring analytics revenue
Weak enforcement	Outstanding ledgers, risk scoring, transfer gating and compliance workflows	Revenue-share model becomes credible
Department silos	Knowledge graph connecting land records, registry, municipal tax, utilities and building permissions	Deep data moat and high switching costs
No asset-level planning	Parcel-indexed 3D digital twin for fiscal and urban intelligence	Expansion into planning, ESG, disaster, infrastructure and credit markets

## 9. The Investor Moat: Why CALI Can Own This Category

- i. **Atomic data model:** CALI breaks land into cognitive land atoms, not merely records or maps.
- ii. **CALI PIN identity layer:** once assigned and embedded into workflows, the identifier becomes sticky infrastructure.
- iii. **Parcel-indexed 3D model:** captures vertical units and fiscal leakage invisible in legacy parcel systems.
- iv. **Knowledge graph and AI reasoning:** detects relationships, mismatches, risk, evasion and unrealized revenue opportunities.
- v. **Government workflow integration:** property tax, registry, building permissions, utilities, valuation and enforcement can all connect to the same grid.
- vi. **Revenue-share alignment:** CALI can get paid from discovered money, not only from software budgets.
- vii. **National-to-global replication:** once a reference national grid is built, exportability to other countries becomes a platform expansion story.

## 10. Business Model: From Implementation to Revenue Share to Platform Rails

Revenue stream	Pricing logic	Why it can scale
<b>Base implementation</b>	\$ / parcel, \$ / building, \$ / unit, data ingestion and CALI PIN issuance	Large atomic base creates high deployment volume
<b>Annual platform licence</b>	SaaS/AI infrastructure licence to city, state or national authorities	Recurring government-grade revenue
<b>Revenue share</b>	Share of incremental collections from missing units, arrears, revaluation and compliance	Aligns CALI upside with government outcomes
<b>Data intelligence APIs</b>	Valuation, risk, land-use, registry, mortgage, planning and climate APIs	Creates enterprise and financial-sector monetization
<b>Transaction rails</b>	Tax clearance, registry gating, municipal NOCs, dispute flags, FSI/land monetization	Turns CALI FISCAL GRID into a transaction infrastructure layer

## 11. How the \$100 Billion Narrative is Explained to Investors

1. Land is the world's largest asset class, but it lacks a global intelligence operating system.
2. Governments are structurally under-collecting from land because they cannot see fiscal units at atomic level.
3. CALI FISCAL GRID creates the missing fiscal identity layer by converting parcels, buildings and units into CALI PIN-indexed cognitive atoms.
4. India can become the first national-scale proof through CALI FISCAL GRID , using ULPIN/Bhu-Aadhaar as the parcel identity foundation and CALI as the AI-native fiscal intelligence layer.
5. Once proven in India, CALI FISCAL GRID can become a global infrastructure category, giving CALI a rare path to platform scale across sovereign revenue, municipal finance, land governance and property-market rails.

### The \$100 Billion Positioning Statement

CALI is building the fiscal operating system for the world's largest asset class. If Palantir became strategic infrastructure for institutional data, GSTN became infrastructure for trade taxation, and Aadhaar became identity infrastructure for people, CALI FISCAL GRID can become identity and intelligence infrastructure for land.

## 12. Valuation Logic: Why This Can Support a Trillion-Dollar Category

Valuation driver	CALI FISCAL GRID evidence	Implication
Massive TAM	Global real estate is nearly \$393T; public finance depends heavily on land-related value	Even small take-rates create huge addressable revenue
Infrastructure status	CALI FISCAL GRID becomes comparable to IT/GST systems for land fiscal identity	Strategic buyers and sovereign investors value durability
Recurring revenue	Licences, intelligence subscriptions, monitoring and compliance workflows	SaaS/infrastructure valuation multiples
Outcome-linked upside	Revenue share from incremental collections	High upside without relying only on budgets
Data network effects	Every new city/state improves model intelligence, taxonomies, benchmarks and valuation patterns	Global learning curve creates compounding moat
Transaction monetization	Clearance, registry, financing, valuation and land-market workflows	Optionality beyond tax software

## 13. Deployment Strategy: From Proof to Irreversibility

Stage	Objective	Milestone	Investor signal
Stage 1: Lighthouse city	Prove missing-unit discovery and collection uplift	3x property-tax growth path or significant arrears recovery	Product-market fit with government ROI
Stage 2: State grid	Connect	Statewide fiscal CLA	Scale beyond one

	municipalities, registry, land records and building permissions	inventory	ULB
Stage 3: National grid	CALI FISCAL GRID adoption as sovereign digital fiscal infrastructure	National parcel-indexed fiscal twin	Infrastructure-grade strategic relevance
Stage 4: International replication	Launch 3-5 foreign government pilots	Repeatable country playbook	CALI FISCAL GRID becomes global category
Stage 5: Platform ecosystem	Open APIs and regulated transaction rails	Banks, insurers, planners and developers use CALI intelligence	Ecosystem lock-in and high-margin revenue

## 14. Strategic Investor Fit

- i. Sovereign wealth funds: CALI FISCAL GRID aligns with national transformation, government revenue and strategic infrastructure.
- ii. AI infrastructure investors: CALI turns geospatial, legal, economic and fiscal data into an AI-native grid.
- iii. Infrastructure funds: recurring, long-duration government contracts and revenue-share cash flows.
- iv. Fintech and data investors: land becomes a structured data asset for credit, insurance, valuation and compliance.
- v. Strategic technology partners: cloud, GIS, satellite, registry, tax and payments platforms can attach to CALI FISCAL GRID .

## 15. The FOMO Case

The fear-of-missing-out argument is straightforward: the country or investor that backs the first sovereign-scale CALI FISCAL GRID reference architecture can define the global standard for land fiscal intelligence.

Why now	Reason
<b>Governments need new revenues</b>	Urbanization, infrastructure demand and fiscal pressure require better land revenue without simply raising rates
<b>AI is ready</b>	LLMs, computer vision, vector search and knowledge graphs can reconcile complex multi-source land data
<b>Digital public infrastructure has proven the model</b>	Aadhaar, UPI and GST demonstrate that India can build population-scale platforms

<b>Land digitization is incomplete without fiscal intelligence</b>	Scanned records and cadastral maps do not automatically produce revenue or governance outcomes
<b>First-mover advantage is huge</b>	The first platform to standardize CALI PIN-like land fiscal identity can become difficult to replace

## 16. Risk Map and Mitigation

Risk	Investor concern	CALI mitigation
<b>Government adoption cycle</b>	Procurement and approvals are slow	Start with city revenue-share pilots where ROI is measurable, then escalate to state/national mandate
<b>Data quality</b>	Legacy records are incomplete	CALI is designed to ingest as-is data and improve confidence through reconciliation
<b>Political sensitivity of land tax</b>	Agricultural and rural land taxation is sensitive	Phase 3 is visibility-first; not all visible land is taxable
<b>Privacy and governance</b>	Land data can be sensitive	Build privacy-by-design, audit logs, role-based access and sovereign data controls
<b>Incumbent vendors</b>	GIS/tax/registry vendors may resist	Position CALI as intelligence layer above systems, not a replacement for every vendor
<b>Over-claiming risk</b>	1T narrative may sound speculative	Frame \$1T as category potential and long-term platform narrative, not immediate valuation guarantee

## 17. Investor Message

### Boardroom pitch

CALI is creating the first AI-native fiscal grid for land. GRID is the execution platform. CALI FISCAL GRID is the global category. CALI FISCAL GRID is the India beachhead. CALI PIN is the identity primitive. CLA is the atomic data model. The prize is not property-tax software; the prize is becoming the sovereign intelligence layer for the world's largest asset class.

**CALI as a category creator:** the company that can turn every land parcel, building and unit into a fiscal identity object and every government into a land-intelligence government.

## 18. Proposed Investor Ask

Use of capital	Purpose	Outcome
<b>Core AI platform</b>	Build CALI PIN engine, CLA ontology, GRIDrevenue models and national-scale data pipelines	Defensible product IP
<b>Government pilots</b>	Fund 2-3 lighthouse cities and one state-scale proof	Credible ROI and reference accounts
<b>Geospatial and computer vision</b>	Drone/satellite/building footprint extraction and unit detection	Missing-unit discovery at scale
<b>Policy and partnerships</b>	Central/state government engagement, system integrators, GIS partners and cloud partners	Institutional adoption pathway
<b>Global expansion</b>	Country playbooks, regulatory templates and international pilots	CALI FISCAL GRID export model

## 19. Closing Thesis

CALI FISCAL GRID connects five powerful forces: AI, public finance, land governance, digital public infrastructure and the world's largest asset class. It gives CALI a narrative that can move from municipal pain point to national infrastructure to global protocol.

**The central question for investors is not whether another property-tax software company can be built.**

**The central question is whether the world will need a fiscal intelligence grid for land as urgently as it needed income-tax systems, GST/VAT systems, identity systems and payment systems. CALI's answer is yes - and CALI FISCAL GRID is the operating layer to make that grid real.**

## Appendix A: One-Page Investor Narrative

**CALI FISCAL GRID creates the world's first AI-native land fiscal grid.** It transforms static land records into cognitive land atoms, each with a unique CALI PIN, connected through a parcel-indexed 3D digital twin grid. This enables governments to identify all fiscal units, detect missing tax base, improve valuation, enforce arrears, link registry and municipal workflows, and create new recurring revenue.

**India can be the first sovereign-scale launch through CALI FISCAL GRID**, leveraging ULPIN/Bhu-Aadhaar momentum and expanding from urban to peri-urban to agricultural visibility. Once proven, the same architecture becomes CALI FISCAL GRID : the global intelligence fiscal grid for all governments.

**The \$100 Billion dollar narrative comes from category scale. Real estate is the world's largest asset class. Governments everywhere need land revenue.** Existing systems digitize documents, not fiscal intelligence. CALI can become the identity, intelligence and revenue layer that sits above land records, registries, municipalities and valuation systems.

Note: Projections such as 500M+ potential fiscal persons/entities/units and the \$100 Billion Dollar platform narrative are CALI strategic estimates and should be validated through pilots, official datasets and investor diligence before use in securities-offering documents.

## Appendix B: Public Factual Anchors Used

- i. **Department of Land Resources, Year-End Review 2025:** ULPIN assigned to over 36 crore land parcels across 29 States/UTs as of November 2025.
- ii. **Department of Land Resources ULPIN page:** ULPIN is a 14-digit identifier based on longitude/latitude and is intended as a single authoritative source of truth for parcel information.
- iii. **PIB/GST: FY 2024-25** gross GST collections of Rs 22.08 lakh crore and active GST registrations around/over 1.51 crore by April 2025.
- iv. **PIB/Income Tax Department:** 7.28 crore ITRs filed for AY 2024-25 till 31 July 2024.
- v. **Savills:** global real estate valued at \$393.3 trillion at the start of 2025.
- vi. **Note: Projections such as 500M+ potential fiscal persons/entities/units** and the \$100 Billion Dollar platform narrative are CALI strategic estimates and should be validated through pilots, official datasets and investor diligence before use in securities-offering documents.