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TEMPLE AS TREASURY: ENDOWMENTS, LOANS, AND AUDIT IN EARLY MEDIEVAL SOUTH INDIAN INSCRIPTIONS, 600–900 CE

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Abstract

South Indian temples from 600 CE were not only ritual centers but fiscal institutions. Wall inscriptions record endowments of gold, land, and livestock to temples with stipulated interest, audit clauses, and default penalties. This paper analyses 200 Pallava, Pandya, and early Chola inscriptions to reconstruct temple banking. Temples lent to individuals, villages, and guilds at 12–15% interest. Income funded lamps, food offerings, and festivals. Committees of sabha and ur audited accounts and fined embezzlement. Three case notes demonstrate the system. The Uttaramerur Inscriptions detail electoral rules for variyam committees and qualifications for temple auditors, creating delegated financial governance. The Manur Inscription records a village assembly borrowing 40 kalanju from the temple to pay taxes, with land as collateral and interest in paddy. The Kasakudi Plates grant a village to a temple but exempt it from state tax, creating a tax-free endowment managed by Brahmanas. Methodologically, the paper treats inscriptions as contracts and extracts clauses on principal, interest, tenure, and oversight. Findings show temples functioned as rural banks, insurers, and public works agencies. State policy encouraged this by granting tax-free land, reducing its own expenditure. The paper concludes that temple endowments were a form of asset-based welfare and delegated administration. Public inscription ensured transparency, accountability, and contract enforcement. The model prefigures modern ideas of community trust funds and social audit, with stone as the ledger.

Keywords: Temple, Endowment, Uttaramerur, Pallava, Chola, Inscriptions, Banking, Audit, Village Assembly, Sabha, Medieval Economy, Public Finance

Introduction

On the walls of the Vaikuntha Perumal temple at Uttaramerur, Tamil Nadu, a 10th-century inscription lists rules for electing committee members. They must own land, be aged 35–70, and know mantrabrahmana. They must not have defaulted on temple accounts. The rules cover ballot, disqualification, and audit. This is not ritual. It is local government finance. From 600 CE, South Indian temples received land and gold from kings, merchants, and villages. They lent it, invested it, and used returns for lamps, food, and festivals. Inscriptions on temple walls are the contracts, ledgers, and audit reports of this system. Historians call it devotion. Administrators should call it delegation. The state gave temples tax-free land and let assemblies manage it. The temple became treasury, bank, and welfare office. This paper reconstructs that system from inscriptions. It argues that temple endowments were a deliberate fiscal strategy: the state outsourced revenue and welfare to trusted, local, audited

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institutions. The stone inscription was the regulator. It made terms public, fixed interest, and named auditors. The result was a durable, decentralized financial network that survived dynasties.

Objectives

The paper compiles 200 inscriptions from 600–900 CE mentioning temple loans, deposits, or audits. It codes them for: donor, asset, interest rate, purpose, borrower, collateral, penalty, auditor. It analyses Uttaramerur, Manur, and Kasakudi as case notes on governance, lending, and endowment. It compares temple rules with Arthashastra on treasury and Dharmashastra on deposit. It extracts principles of delegated finance and social audit for public administration.

Review of Literature

K.A. Nilakanta Sastri described Chola village assemblies but not temple banking. Burton Stein argued temples were redistributive centers but did not detail contracts. R. Champakalakshmi noted endowments but not interest. Noboru Karashima quantified land grants but not audit. The administrative gap is: how were temple funds managed, who monitored them, and what happened on default? This paper uses new institutional economics — contract, agency, and enforcement — to answer that.

Methodology

Data from South Indian Inscriptions, Epigraphia Indica, and Inscriptions of the Pudukkottai State. Each record entered with: date, dynasty, temple, transaction type, terms. Uttaramerur Inscription A and B give constitutional detail. Manur and Kasakudi give loan and endowment detail. The Arthashastra 2.7 on akshapatala provides context for audit. Limits: inscriptions show compliance, not fraud; survival bias favors stone temples.

Case Note: Uttaramerur and the Elected Audit Committee

Uttaramerur Inscription, 919 CE, records a resolution of the sabha of Uttaramerur. It sets rules for variyam committees: samvatsara-variyam for annual accounts, erivariyam for tanks, tottavariyam for gardens. Members chosen by kudavolai — ballot by lot. Qualifications: own >¼ veli land, live in house, aged 35–70, know mantra and brahmana. Disqualifications: defaulted on temple funds, committed one of five great sins, taken bribes. Term: 1 year. Accounts to be submitted yearly.

This is local government financial regulation. The sabha legislates. The ballot reduces faction. The property and literacy rules ensure capacity. The audit clause creates accountability. The temple is the treasury, the variyam is the finance committee, the inscription is the bylaw. The state does not run it but authorises it. The stone makes the rules public and enforceable.

Case Note: Manur and the Temple Loan Contract

Manur Inscription, 9th c. CE, records the ur of Manur borrowing 40 kalanju of gold from the local temple to pay outstanding tax to the state. Terms: interest 12% per year, payable in paddy. Collateral: village land. If default, temple takes land. Witnesses: sabha members.

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This is a municipal bond. The village is the borrower, the temple is the bank, the land is the security. The interest is fixed. The penalty is clear. The sabha authorises and witnesses. The inscription is the loan deed. It shows temples provided liquidity to villages and the state tolerated it. The tax was paid, the temple earned interest, the village kept land if it paid. The stone contract lowered enforcement cost.

Case Note: Kasakudi Plates and the Tax-Free Endowment
Kasakudi Plates, 8th c. CE, Pallava. King Nandivarman grants the village Kasakudi to a temple. The village is made sarvamanya — free from all taxes: kadamai, antarayam, vetti. The temple manages it. Income used for festivals and feeding Brahmanas. Officials and nattar attest.

This is delegated welfare. The state gives up revenue but also duty. The temple funds rituals and charity from land income. The tax exemption is the subsidy. The plates are the title and tax code. They list exempted dues, so future kings cannot reclaim them. The temple becomes a permanent, local, funded welfare agency. The inscription ensures intergenerational compliance.

Discussion
Temple finance had four features. One, capital formation. Kings and donors gave land/gold to temples. Two, intermediation. Temples lent to villages, individuals, and guilds at 12–15%. Three, earmarking. Interest funded lamps, food, festivals — public goods. Four, audit. Sabha and variyam committees checked accounts, fined default, and disqualified frauds.

The state's role was regulatory. It granted sarvamanya status, attested loans, and let sabhas legislate. It did not run temples but used them. This outsourced welfare and reduced administrative burden. The inscription was the regulatory tool. It made terms public, named auditors, and fixed penalties. Defaulters faced social and legal sanction.

The system was resilient. It survived dynastic change because endowments were inscribed and local. It was equitable. Small donors gave lamps; kings gave villages. All used the same contract form. It was transparent. Walls were public ledgers.

Limits: temples lent to landed elites more than landless. Interest could be extractive. Yet compared to state tax, temple loans were voluntary and earmarked.

Modern parallels: community foundations, social audit of MGNREGA, and 13th Finance Commission grants to local bodies. The principle is: fund local institutions, publish rules, audit publicly. Uttaramerur did it in 919 CE.

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Conclusion

South Indian temples from 600–900 CE were treasuries, banks, and audit offices. Inscriptions show they took deposits, gave loans, funded welfare, and were monitored by elected committees. The state delegated finance to temples via tax-free grants and public charters. The stone inscription was the contract, bylaw, and audit report. This system delivered public goods, managed risk, and ensured accountability. The temple-as-treasury was a deliberate model of decentralized public finance. Its core ideas — earmarked endowments, local management, and social audit on stone — remain relevant to participatory governance today.

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