

Introduction

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For more than three hundred years, migrant merchant traders have traveled from Rajasthani villages to towns and cities across northern and eastern India, as well as into Russia and Central Asia. Though these migrant traders came from villages scattered all over eastern Rajasthan, belonged to a variety of trading lineages, and identified themselves by various subcastes as well as by religious labels such as Hindu and Jain, by the late nineteenth century these traders also acquired the multivalent and largely unwanted ethnic tag "Marwari." The Marwaris became especially prominent in Bengal, where they quickly became a formidable economic ruling class under colonial rule and even more so in independent India. It would be misleading, however, to imply that Marwari migration has involved one-way journeys from a trader's home village to a permanent stopping-point. In fact, most merchant travelers have made both temporary and long-term stops and stayed in various provincial towns and villages on their journeys outward. Several of the Marwari traders, ostensibly from Rajasthan, may have been from lineages that had already spent several generations in places like Hariyana, Uttar Pradesh, Bihar, Assam, and Murshidabad before coming to Bengal, and ultimately to Calcutta.

At the very heart of my study is the curious fact that the overwhelming majority of these heterogeneous migrants, regardless of their original lineage and where and how long they stopped en route, did become identified by — and would themselves eventually adopt — the community name Marwari. The very earliest wave of migrants to Bengal that eventually became identified as Marwari were the *Saharwale* Oswal Jain merchants of Murshidabad. They began their migrations to Bengal starting at the end of the seventeenth century. *Saharwale* literally means resident (*wale*) of the city (*sahar*), or hailing from Murshidabad. ¹ The establishment of the mint at Murshidabad in the early eighteenth century made it into the capital of Bengal. Even though Calcutta has long since overtaken Murshidabad as the major city of Bengali finance and commerce, the term *Saharwale* does not refer to Calcuttans, but to merchant traders whose families spent generations in Murshidabad.



The Oswals were considered by colonial ethnographers to be the "Rothschilds of India," having earned prominence as bankers and financiers to the Mughals. Said to have originated in and emigrated mainly from Bikaner, the Oswal merchants set up a colony in the town of Azimganj in Murshidabad, north of Calcutta, where they built noteworthy temples along the Bhagirathi river. ² The head of this community of merchants was given the hereditary Mughal title *Jagat Seth* ("Banker of the World") while serving the

Mughal Nawabs of Bengal up until the end of the reign of Siraj-ud-Daula, the last Nawab of Bengal, who was captured and killed after the Battle of Plassey in 1757. After the murder of Siraj-ud-Daula Murshidabad declined and many of the Oswal *Saharwale* eventually came to Calcutta in the nineteenth and twentieth centuries. They began to intermarry with other Oswal and Jain groups, and other traders, and to this day both claim and contest the ethnic identification "Marwari." ⁴ It has been



perhaps more important for the later Marwari arrivals to claim the *saharwales* as Marwaris: in this way a deeper historical and perhaps legitimizing connection with Bengal can be claimed.



The Marwaris in Calcutta and other cities have the reputation of having become particularly wealthy, earning their fortunes through banking, money lending, and as traders, brokers, and speculators in commodities such as jute and cotton. Through their intricate networks of trading and credit, they established strong relationships with one another and formed a trading group. C. A. Bayly notes that these trading connections and mercantile intelligence were formed by linkages through marriage and kinship, perceived later on as forming a caste community, as well as through credit networks between intercaste groups. ⁵ The pre-existence of these commercial linkages helped the once very heterogeneous Marwaris form a community in civil society — as Marwaris — under the aegis of the colonial state.

Traders and Industrialists

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The Marwaris are renowned all over India for having emerged in the nineteenth century as the most prominent group of migrant baniya (intermediary traders, or middlemen) for the British. The growth of this capitalist trader class in late nineteenth-century India was facilitated by the changing nature of the Indian colonial economy. British economic expansion penetrated existing trading networks, and changing land settlement policies necessitated the payment of taxes in cash rather than in kind, resulting in greater commercialization of agriculture. Since there were no formal banks to provide credit at the time, Marwari traders were drawn to the countryside as moneylenders. There was an extensive system of hundi bills of exchange, which worked somewhat like our modern checking accounts. A *hundi* was a written order made by one person for payment to another for a certain sum. The exchange, honoring, and discounting of hundis rested on networks of trust, which created important transregional linkages as well as opportunities for the accumulation of wealth. ⁶ As traders, many Marwaris amassed enough surplus capital to also become moneylenders, and as such facilitated British commercial expansion. ⁷ In becoming the conduits for colonial capitalism, the Marwaris migrated from their native Rajputana (then a series of princely states not under direct British rule) to places in British India, where they gained substantially from participation in trade, banking, and commerce.

Though the community has traditionally been mostly traders, since the 1930s some Marwari families have emerged as industrial giants. At present it is estimated that Marwaris control as much as sixty percent of Indian industry, forming an industrial presence easily exceeding that of the Parsis and Gujaratis, groups perceived as "more modern" than the Marwaris. The Monopolies Inquiry Commission of 1964 reported that ten of the largest thirty-seven industrial houses were held by Marwaris, and only two by Parsis. ⁸ The wealth and assets of the Marwari Birla family may be on par with or even exceed that of the J. R. D. Tata family, who are leading Parsi industrialists. ⁹ As of 1986, the Birlas, the Singhanias, the Modis, and the Bangurs (all Marwari business houses) accounted for a third of the total assets of the top ten business houses in India. ¹⁰

Colonial Knowledge

Despite their tremendous influence on the Bengali economy in both trade and industry, the population of Marwaris in Calcutta has historically been disproportionately small compared to other groups. From the censuses dating back to the colonial period, Thomas Timberg has compiled the following data on portions of major urban populations born in Rajasthan, with the numbers listed in thousands. ¹¹

	1901	1911	1921	1961
Calcutta	14	15	30	36
Bombay	7	12	20	52
Hyderabad	1	6	4	—
Kanpur	3	—	3	—

Despite the broad umbrella category "Marwari," it is not easy to determine exactly how many "Marwaris" were in Calcutta at any time. Many Marwaris feel that the term is usually used pejoratively and have not liked to identify themselves that way. For instance, some identified themselves by their subcaste and did not use the ethnic tag "Marwari." The ethnographic classification of various castes as being "Marwari" has direct links to the census-taking operations of the colonial state. The Bengal Code of Census Procedure for 1901 defined Marwari as "a trader from Rajputana. Includes Agarwalas, Mahesris, Oswals, Seraogis, etc. *The true caste should in all cases be entered*" [my emphasis]. ¹² Reflected in this statement is the sense that Marwari is an operative and yet vague and unreliable umbrella term by which to classify migrant trading communities.

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Out of a total population of 1,485,582 people in Calcutta in 1931, the census notes that there were 4,023 Marwaris, 5,249 Agarwals, and 9,100 Baniyas.

Why those 4,023 Marwaris would have called themselves Marwaris rather than by their subcaste is an interesting question. Furthermore, since people commonly deployed the term "Marwari" in ways that did not align with the census categories, such as in using the term to mean Rajasthanis, Gujaratis, and even migrants from Uttar Pradesh, the census categories are not entirely reliable. Many claim that the 1961 census estimate of 36,000 is far too low, and estimates between 500,000 and 600,000 are perceived as being more accurate. ¹³ One estimate from 1994 claimed that Marwaris constituted about 15 percent of Calcutta's total metropolitan population. ¹⁴ The ambiguity and difficulty in counting Marwaris gives evidence of how their ethnic label is a rather subjective but nevertheless meaningful operative category.

Contemporary state-run anthropological "peoples and cultures" descriptive projects are based in large part on censuses taken during both colonial and independent rule. In these descriptions, and by popular consent, the category "Marwari" includes the following caste groups: Agarwals and Maheshwaris (who are generally considered Hindu), and Oswals (who are generally considered Jain). ¹⁵ The names of these three Marwari subcastes commonly derive from existing origin myths: Agarwals are the descendants of Agra Sen; Maheshwaris are the descendants of the Rajput devotees of Shiva; and Oswals are the descendants of Swetambar Jains from Osian. Khandelwals, Porwals, and other Rajasthani trading castes are also often included, but Agarwals, Maheshwaris, and Oswals are considered the primary Marwari groups. Marwaris could be described as a caste conglomeration of Rajasthani Vaishyas, and are indeed sometimes referred to as the Marwari jati.

The fact that the term "Marwari" cuts across a Hindu/Jain religious divide is suggestive of how Indian communities have been able to perceive themselves in ways that ran counter to the colonial government's practices, which enumerated people as belonging to separate religious traditions. ¹⁶ My assertion about the blurring of boundaries between Hindus and Jains might be seen as being at odds with the growing anthropological interest in Jain communities both in western India and in the diaspora. ¹⁷ The two communities of Hindus and Jains, however, are more sociologically integrated than we might suppose, and the drawing of boundaries has changed over time. For example, the 1921 Census commented that three times as many Jains were enumerated as in 1911, and noted that the Jain Swetambari Terapanthi sect assisted with the counting of Jains in the Marwari quarter of Burabazar, taking care to include those "Jains" who may have returned themselves as Hindus in 1911. ¹⁸ Whereas at one time Murshidabadi *saharwales* would have married only inside of Srimal lineages in Calcutta, for at least the last half-century this has not been the case.

For the purposes of this study, emphasizing the distinctions between Marwari Hindus and Marwari Jains in Calcutta is not particularly pertinent. This is not, however, to disavow the influence that Jainism has had on Marwari culture,

such as inculcating values of *ahimsa* (nonviolence), thrift, asceticism, animal protection, and vegetarianism. It is important to keep in mind that the boundary lines between Hindus and Jains were only partially fixed by colonial knowledge, a fact recognized by the colonial state. There were local pushes for both closure and openness of groups of coreligionists. For instance, families could identify themselves as alternately Jain or Hindu according to personal choices related to marriage, religious participation, and business linkages in changing social and historical circumstances. ¹⁹ Yet to some extent these differences are academic. As Laidlow himself notes, "you can be a Jain without ceasing to be, in the broad sense, a Hindu; this is essential ... to how lay Jain religious identity works." ²⁰ In Calcutta, various Marwaris since the 1930s have married within the larger "Marwari" community across distinctions of subcaste and even religion, though this is not the case in Rajasthan.

Indeed, there are no Marwaris as such in Rajasthan; they only become Marwaris when they leave. This vagueness about the boundaries of community remains to the present day, perhaps more as a concern internal to "the community" than to outsiders who are perfectly content to loosely classify certain peoples together. More likely, it also stems from the stigma of the term, and not just its vagueness. Many Marwaris today dislike to be identified as Marwaris by outsiders, and indeed many persons contested my own use of the term "Marwari" during my fieldwork. Some Marwari women told me they preferred to avoid using their last name in public so they could not be identified as being part of that community. The very history of inclusions and exclusions that have determined the symbolic and often contentious boundaries of the Marwari community helps us understand the term's fraught use.

Moments of Rupture: The Deccan Riots

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The modern and contemporary twentieth century uses and appropriations of the category "Marwari" have taken shape around certain moments of violence. One of the most important moments of social upheaval for the creation of a national Marwari identity can be traced back to the Deccan Agriculturalist Riots in rural Maharashtra in 1875, when thousands of peasants in a large number of villages in Poona and Ahmadnagar Districts joined in violent protests against Marwari moneylenders. Scholars who have written extensively on the Deccan Riots, ranging from Ravindra Kumar to Ranajit Guha to David Hardiman, have followed the lead of colonial officials in citing usury as the main motivating factor in causing peasant unrest. ²¹ The riots were symptomatic of the increasing importance of money lending in the countryside and generated both official and nonofficial critiques of both credit rates and institutions. Thus, the Deccan riots became a defining event in the history of the pan-Indian label "Marwari" that helped to cast the figure of the Marwari in the European mold of the Jew.

Though there had been agitation against moneylenders in the past, the sheer scale of the Deccan Riots — with over 1,000 peasants arrested — clearly

exceeded the extent of any previous insurgency. ²² One reason given for the rioting is that British courts formalized systems of agrarian credit that gave moneylenders additional authority in collecting past debts. ²³ The Deccan Riots Report asserted that in every documented case the rioters sought to destroy the written bonds and court decrees that gave written proof of a peasant debtor's economic dependence. Indeed, later on the moneylenders were forced by peasants to hand over court documents that might have served to reduce the amount and number of claims. ²⁴

Historical evidence does not suggest that any great change in the transfer of land ownership was responsible for creating the conditions for the riots. Marwari ownership accounted for only about six to seven per cent of cultivated lands. ²⁵ Marwari reluctance to take over land as a result of defaulted loans may have stemmed from the Marwari moneylenders' inability to coerce local peasants to cultivate the land for them. Instead of claiming land, Marwari moneylenders had found it much more profitable to tighten their controls over the debtor peasants' produce. Neil Charlesworth suggests that the Deccan Riots singled out Marwari moneylenders and not the Brahmin lenders who were much more hungry to acquire land. Rather than control over land ownership, the root of the widespread social distress was the view that Marwari moneylenders were "outsiders."

The decline of traditional village elites such as the Brahmin Deshmukhs and Gujarati Patels created a social vacuum in which Marwari moneylenders, as professionals, gained a powerful foothold. The Marwari lender, unlike his local predecessor, did not share community ties of language or local identity and was unsympathetic to the predicaments of Maratha peasants. As Charlesworth points out, the Marwari merchants' status as "strangers" increased the riskiness of their money lending business, because as outsiders they could not have been as aware of the peasants' financial situation and solvency as local agriculturalist lenders. Furthermore, the declining prices of agricultural products were of no help to either side. ²⁶ Marwari merchant money lending in the countryside, as such, broke the chains of Indian feudalism by extending available capital. The prevailing themes of colonial discourse, which emphasized the high rates of interest as the motivating reason to rebel, are but an echo of the history of capitalism in the West and largely reflect a European understanding of capitalism. ²⁷ By washing their hands of responsibility for the Deccan violence, the colonial state benefited greatly by promoting theories that the rebellions were caused more by the actions of "an other," in this case the Marwari, who could be blamed for economic problems. Even after this point, the social categories of Marwari, Gujarati, and other upcountry traders were fluid and nonexclusive. But the fact that the Deccan peasants targeted Marwaris and not Gujaratis is evidence of an emerging consciousness of difference in which the Marwari community's identity is distinct from that of traders and moneylenders from other regions.

The Drain of Bengal

Miseries seem to follow the footsteps of the Marwarees.

*Transactions of the Literary Society of Bombay, 1819. Cited in
Hobson-Jobson. [28](#)*

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The blame placed on the Marwaris as the villains of the Deccan Riots has been followed by many twentieth-century examples of Marwari involvement in other arenas of perceived "excessive" and "evil" capitalism, including widespread gambling and speculation on commodities, the adulteration of religiously valued food commodities such as ghee, and wartime rumors of Marwari merchants' hoarding of food in the time of widespread famine. The constellation of meanings for the term "Marwari" was similar to stereotypes about baniya traders in general. L. C. Jain wrote in the 1920s that the term had acquired "bad associations of timidity and cupidity and is resented by traders and money-lenders." [29](#) The production of the Marwari as stranger also emerged from everyday practices and humor, such as in the ethnic slurs and jokes made about the miserliness and untrustworthiness of Marwaris and baniyas. To some extent these representations have been internalized. One finds frequent public resistance to and embarrassment about being called a Marwari. These criticisms of Marwaris and their economic activities are in many ways comparable to the reprehension that minority trading groups have historically faced elsewhere.

From Weber and Simmel onwards, the social categories of pariahs, strangers, middleman minorities, and economic intermediaries between the elite and the masses have almost become cross-cultural universals in the globalization of capitalism. [30](#) Simmel wrote that "in the whole history of economic activity the stranger makes his appearance as a trader" because there would be no need for a middleman if the group were able to produce enough for its own needs. [31](#) Weber wrote specifically about the baniya traders in Bengal, referring to them as the "Jews of India." [32](#) As Zenner noted, the middleman concept is a fascinating inroad to questions of ethnicity and socioeconomic behavior because it contains the "paradox of the middleman-minority position, namely frequent economic success combined with political impotency and with charges against the minority of having hidden power." [33](#) Much insight could be gained through cross-cultural comparison; histories of the Jews of Europe and the Chinese in Indonesia might read as similar cautionary tales about moneylenders and traders being "outsiders," although the specific historical politics of "othering" in those cases deserves much fuller treatment than can be given here.

Marwaris began arriving in Calcutta in the 1820s. After the construction of the railroad connecting Calcutta to upcountry regions in the 1850s and 1860s, the influx of Hindi-speaking North Indian and Marwari traders became much more pronounced. Both Bengali and later Punjabi Khatri traders began to lose ground to the newcomers. The massive accumulation of wealth by

upcountry and Marwari merchants in Calcutta's commercial district of Burabazar did not fail to attract both British and local attention. The relatively strong Marwari trading position in Calcutta especially highlighted the downward trends in the economic well-being of Bengali traders.

The reasons behind the decline of the Bengali trader in this period are among the most debated points in the economic history of Bengal. One theory is that the large-scale economic depression in the 1830s and 1840s, brought about by a drop in the price of indigo, caused Bengali traders to become bankrupt and declare their insolvency in the courts. This economic collapse undermined the confidence of succeeding generations. ³⁴ Others have argued that the Bengali middle classes preferred the "liberal professions" to industry and trade because the latter occupations did not assure a very immediate source of profits. Other theories claimed that after the Permanent Settlement created a "landlord's paradise" by fixing the revenue tax in perpetuity, it became more profitable for Bengali merchants to invest their wealth in land rather than in commercial enterprise. ³⁵ Racist and exclusionary economic policies also contributed to the development of an economic climate that favored the colonizer. ³⁶

Yet why Marwari trade and industrialization should have blossomed under these same conditions still remains somewhat unclear. Part of the explanation may come from different traditions of landholding and inheritance patterns in Rajasthan and Bengal. Most of northern India followed the Mitakshara legal system, which followed the rule of primogeniture. Bengal, by exception, followed the Dayabhaga system through which property was divided equally among the sons. Baden-Powell noted for Rajputana that "succession is now by primogeniture only; hence there is no division of these estates." ³⁷ In terms of the joint family system, the eldest son of the North Indian/Marwari would inherit and have as his responsibility the maintenance of the brothers, who pooled their income, whereas, among Bengalis, a joint family would own property separately but would be considered "joint" because of sharing of hearth. ³⁸ This rule of inheritance has made adoption a very widespread practice among childless Marwaris in order to continue the lineage. There are many cases of widows' adopting grown sons (usually relatives) who may even already have children of their own. ³⁹ Due to their capital accumulation from pan-North Indian trade, and the ways that families could pool their resources in the Mitakshara system, Marwaris were more solvent than Bengalis. Marwaris also did better than Bengalis because of their stronger informal and formal networks. The strong networks of trading partners and family connections across northern India that resulted from their moving from one place to another enabled Marwaris to be flexible about shifting locations if one particular local economy should sour.

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In light of the relatively uneven fortunes among Indian trading groups, economic critiques against the British were also applied to internal economic adversaries such as Marwari and upcountry traders. Rhetoric similar to that used by Dadabhai Naoroji, in his famous argument that the British drained

India of her wealth, was used against Marwari traders who made money in Bengal, but sent it outside of the state to Rajasthan. ⁴⁰ The Bengali nationalist Prafulla Chandra Ray's autobiography *Life and Experiences of a Bengali Chemist* (1932) is a well-known text documenting a modern Bengali ambivalence about the Marwaris. Ray unfavorably compared the more fiscally conservative Marwaris with the urban Bengali gentry. The former, Ray argued, earned a thousand times more than they actually spent; unlike the anglicized Bengal Zemindars, the Marwaris were "mere parasites" who "do not add a single farthing to the country's wealth, but have become the chosen instruments for the draining away of the country's wealth—the life-blood of the peasants—to foreign lands." ⁴¹ Despite his stated admiration for the Marwari penchant for hard work and business aptitude, Ray criticized Marwaris for not reinvesting their wealth back into the Bengal economy. Even the Marwari diet, argued Ray, contributed to the economic drain. The Marwaris "survived" on dal, ghee, and wheat flour, all items imported from outside Bengal. ⁴² He wrote: "Whatever they spend finds its way back into their own pockets. Hence the Marwari or the Bhatia or the Punjabi, although they make their money and live in Calcutta, seldom add any wealth to Bengal nor is Bengal in any way materially benefited by their being residents of Bengal. They might as well have been residents of Kamchkatka or Timbuctoo." ⁴³

Accordingly, Ray was neither convinced by nor enamored of Marwari practices of charity. Ray claimed such benevolence was not responsive to local needs for education and medical care. He cited the example of the vice-chancellor of Nagpur University who struggled to raise Rs. 88,000 for the construction of new buildings, when less than one mile away a Marwari had built a temple out of the same expensive Jaipur marble used to construct the Victoria Memorial in Calcutta. The cost of the temple, excluding the cost of the attached dharmasala (pilgrim's resthouse), was over Rs. 600,000. ⁴⁴ The Birlas, Ray contended, gave a paltry Rs. 26,000 to Calcutta University but an incredible Rs. 12,000,000 to start Birla College in their native village of Pilani. ⁴⁵ Ray's comments on charity are illustrative of the changing perceptions of how Marwaris managed their wealth in public contexts and performed various strategies of giving.



Money and Modernity: Managing wealth and charity

Eh Marwari / khola kewari / tohre ghar mein / lugga sari

(Oh Marwari, open up, there are dhotis and saris stacked in your house!) ⁴⁶

Ever since the Deccan riots, Marwaris have struggled to find ways to manage

their social reputation of being "money-minded." During the period that this study covers, c. 1897,1997, the Marwaris emerged as a community whose national identity is simultaneously admired and contested.



They are perceived as an internal trading diaspora extraordinarily successful in making money who nonetheless lag behind other groups in education and other arenas of "cultural advancement," including women's status. This issue is central to my consideration of the public self-fashioning of the Marwaris as political and social subjects. There have been many ways that the Marwaris attempted to manage this reputation, including various types of charity, philanthropy, and social reform. In the past, temple building and other religious good works were particularly favored. Though Marwari traders are regarded as simple, unostentatious, and miserly, they had a reputation for setting aside a certain portion of their profits and spending large sums of money on acts of public charity. ⁴⁷ As such, wealth and renunciation were often one and the same. Shahid Amin, commenting on the old rhyme quoted at the start of this section, writes, "Marwari wealth and charity both came wrapped in bolts of fine and coarse cloth." ⁴⁸

The tradition of religious giving became especially important when traders became industrialists, and the various kinds of charitable institutions modernized as well. Schools, hospitals, and technology research became important concerns. While temple building also continued, those traditions were dramatically transformed and modernized. The G. D. Birla industrialist family is well known for modern philanthropy. Their practice of naming the family's philanthropic concerns the Birla temples, Birla hospitals, and Birla institutes for technical education made the name of the lineage into the primary identifying feature of these institutions, thus reflecting the auspiciousness of the lineage and reproducing a sense of family empire in public life.

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Very few Marwaris, of course, are wealthy enough to sustain such grand projects like the Birlas' public works, which illuminate the prominence of the kul (lineage) in public life. Yet even without public monuments which celebrate the family, most Marwaris found their own means of publicly negotiating issues of gender and other questions of modernity. The biggest change in the form of the community came from the migration of wives and female family members to Calcutta. Although there have been many reasons for the decisions of wives and children to leave their homes in Rajasthan to join their menfolk in distant places, the later migration of other family members, particularly women, was initially enabled by the completion of a railway corridor from Shekhawati to Calcutta in 1916, assuring safe and speedy passage. Starting a few decades after their arrival in the city, campaigns were taken up for the education of Marwari women and their entrance into various arenas of public life. Marwari women's migration and their negotiation of the woman question has been a central part of constructing identity around the kul (lineage). To this day, the migration of

Marwari families has been marked by the fact that male family members would migrate first, followed later by women and children after the men had become financially secure. When Marwari men began bringing women from their homelands to Calcutta, it was a sign to both the British and local Bengali communities that the Marwaris were in British India to stay. And the pattern of later migration by wives is still in process. Ranu Jain gives the example of meeting an eighty-year-old man who brought his wife to Calcutta from Sardarsahar just 30 years earlier, in the 1950s. [49](#)

The act of claiming one's place through family ties can also be observed in Marwari imitation of certain Rajput warrior and feudal values. The existing origin myths of Marwari subcastes, both Jain and Hindu, trace their ancestry back to Rajput sources. [50](#) In the princely states collectively called Rajputana from which the Marwaris came, Kshatriya caste Rajputs had partially legitimized their military rule by maintaining a chivalric reputation that relied on the interdependence of caste, clan, land, and lineage. [51](#) The Rajput ethic privileged feudal honor, heroism, and action, while "intellect and calculations of utility and advantage were disparaged." [52](#) Though more will be said later about the ways that Marwaris have drawn upon Rajput idioms for their own performance of identity, suffice it to say now that the Rajputana legacy has been a very important influence on Marwari self-fashioning outside Rajasthan.

Despite the settlement of Marwari families outside Rajasthan for several generations, to this day Marwaris are continually treated as outsiders, even invaders, and have never really managed to gain an image of being "local" and therefore legitimate. I hope to acknowledge the Marwari contribution to the development of Indian business and industry, yet also bear in mind historian David Hardiman's warning to scholars that the ethnic tag "Marwari" has for over a century now been also associated with greed, ruthlessness and corruption. To ignore such semantic meanings of the term is simply unacceptable historiography. [53](#) A major goal of this study is to maintain a critical perspective on Marwari culture and history that aligns neither with a nativist hagiography of Marwari capitalism nor with a Eurocentric and culturally blind Marxist or modernist perspective which finds the Marwaris lacking in bourgeois modernity. The tension between these perspectives produces the central challenge in writing about the Marwari community.

Notes:

Note 1: *Wala* (*wale* in plural) does not always mean resident; it is a very contextual suffix that creates a relationship with the preceding noun. For example, a tea-seller is *chai-wala*, and a competitive person is a *competition-*

wala. [Back.](#)

Note 2: L. S. S. O'Malley, *Bengal District Gazetteer: Murshidabad* (Calcutta: Bengal Secretariat Book Depot, 1914), 57, 173. [Back.](#)

Note 3: J. H. Little, *House of Jagat Seth* (Calcutta: Calcutta Historical Society, 1967); Major J. H. Tull Walsh, *A History of the Murshidabad District (Bengal) with Biographies of Some of its Noted Families* (London: Jarrold, 1902). [Back.](#)

Note 4: Ranu Jain, *Ethnicity in Plural Societies with Special Reference to Jain Oswals in Calcutta* (Ph.D. diss., Department of Sociology, University of Calcutta, 1989). Jain gives many examples of this contestation among *saharwales*. I use two here. The well-known late Congress Party politician Vijay Singh Nahar commented, "Who says we are Marwaris? We are more Bengali than the Bengalis themselves." He went on to explain that they studied and spoke Bengali, and even the "Hindi" they spoke was a mixture of Urdu, Bengali, and Hindi. Another Murshidabadi man, P. L. Nahata claimed, "All Oswals cannot call themselves Marwaris. They should not even do that. Marwari is a trading community. They are famous for taking interest, for manipulations, for stealing and gambling and for their 'Jewish' tendencies. Oswals are not like that. However, Bengalis perceive the Oswals as Marwaris... We cannot come out of this." Quoted from Jain, *Ethnicity in Plural Societies*, 135, 237, respectively. [Back.](#)

Note 5: C. A. Bayly, "Indian Merchants in a Traditional Setting," in *Imperial Impact: Studies in the Economic History of Africa and India*, eds. Clive Dewey and A. G. Hopkins (London, 1978), 179. Bayly warns that we should not take caste isolation as a given: "Even within tightly organized family firms some of the most basic relationships of trust were conducted outside the immediate commensal community." [Back.](#)

Note 6: L. C. Jain, *Indigenous Banking* (London: Macmillan, 1929), 70-82. [Back.](#)

Note 7: Ian Catanach, *Rural Credit in Western India* (Berkeley: University of California Press, 1970); Benoy Chaudhari, *Growth of Commercial Agriculture in Bengal 1757-1900* (Calcutta: R. K. Maitra, 1964); Ravindra Kumar, *Western India in the Nineteenth Century* (London: Routledge & Kegan Paul, 1968). [Back.](#)

Note 8: Arup De, "Metamorphosis of the Marwari," *Probe India* (March 1992): 40. [Back.](#)

Note 9: "Succeeding as Groups," *Asiaweek*, 7 December 1990. [Back.](#)

Note 10: Jay Dubashi, "Marwaris at the Fore," *Probe India*. (December 1996): 74. It is estimated that for 1990-91, the combined sales of Bajaj, Goenka, Modi, and the five Birla brothers was Rs. 15,858 crore (about U.S. \$4 billion), and the Tatas' turnover was Rs. 12,132.74 crore (U.S. \$3.1 billion). [Back.](#)

Note 11: Thomas Timberg, *The Marwaris: From Traders to Industrialists* (Delhi: Vikas, 1978), 89. [Back.](#)

Note 12: *Report on the Census of Bengal*. 1901, xlix. [Back.](#)

Note 13: "Cosmopolitan Calcutta," *Hindustan Standard*, 2 May 1979. [Back.](#)

Note 14: Rakhee Pal, "Selling Golden Marwar in Dusty Calcutta," *Financial Express*, 8 December 1994. [Back.](#)

Note 15: The Anthropological Survey of India is currently completing a new series of "Peoples of India," with over thirty volumes. K. S. Singh, series general editor, *Peoples of India* (Calcutta: Seagull Books, 1994). [Back.](#)

Note 16: Though religious traditions have a vast historical depth in the Indian subcontinent, the classification of such traditions under the rubric of "Hinduism" is a very recent development. Richard Davis has described the important influence and bias of the colonial census in both enumerating and delimiting different religious communities, which has the effect of making Indian religious history appear as "distinct, self-contained formations." See Richard Davis' "Introduction," in *Religions of India in Practice*, ed. Donald Lopez (Princeton: Princeton University Press, 1995): 3-54. [Back.](#)

Note 17: Lawrence A. Babb, *Absent Lord: Ascetics and Kinds in a Jain Ritual Culture* (Berkeley: University of California Press, 1996); Marcus Banks, *Organizing Jainism in India and England* (Oxford: Clarendon Press, 1992); Michael Carrithers and Caroline Humphrey, eds., *The Assembly of Listeners: Jains in Society*, (Cambridge: Cambridge University Press, 1991); Ranu Jain, *Ethnicity in Plural Societies; Padmanabh Jaini, The Jaina Path of Purification* (Berkeley: University of California Press, 1979); James Laidlow, *Riches and Renunciation: Religion, Economy and Society among the Jains* (Oxford: Clarendon Press, 1995). [Back.](#)

Note 18: *Census of India 1921* vol 6 (Lahore: Civil and Military Gazette Press, 1923), 38. [Back.](#)

Note 19: *The Census of 1901* states, "Baniya castes represent the ancient Vaisyas. Chief amongst these are Agarwals (Digambari) and Oswals (Swetambari) though both castes include also many who are Hindus. It may be mentioned here that this religious schism seldom operates as a bar to marriage any more than do differences which are purely sectarian. The Jains themselves do not consider that they are a separate community, and at the census many returned their religion as Hindu. The number of Jains shown in our returns is only 7831 compared with 7270 in 1891, but the true number is probably greater" (158-159). [Back.](#)

Note 20: Laidlow, *Riches and Renunciation*, 275. [Back.](#)

Note 21: Ranajit Guha, *Elementary Aspects of Peasant Insurgency in Colonial India* (Oxford: Oxford University Press, 1983); David Hardiman, *Feeding the Baniya: Peasants and Usurers in Western India* (Delhi: Oxford University Press, 1996); Ravinder Kumar, *Western India in the Nineteenth Century: A Study in the Social History of Maharashtra* (London: Routledge & Kegan Paul, 1968).

"The object of the rioters was in every case to obtain and destroy the bonds, decrees etc. in their possession... [it] was not so much rebellion against the oppressor as an attempt to accomplish a definite and practical object, namely, the disarming of the enemy by taking his weapons (bonds and accounts)" (Guha, *Elementary Aspects*, 51). [Back.](#)

Note 22: Neil Charlesworth, *Peasants & Imperial Rule: Agriculture and Agrarian Society in the Bombay Presidency 1850-1935* (Cambridge: Cambridge University Press, 1985), 99. [Back.](#)

Note 23: Ibid., 96. [Back.](#)

Note 24: Deccan Riots Commission, *Report of the Committee on the Riots in Poona and Ahmednagar* (Bombay: Government Central Press, 1875); Charlesworth, *Peasants & Imperial Rule*, 104, 108. [Back.](#)

Note 25: Charlesworth, *Peasants & Imperial Rule*, 103. [Back.](#)

Note 26: Ibid., 95-124. [Back.](#)

Note 27: David Cheesman describes how European prejudices against Jewish usurers were articulated in India. He writes that the Hindu *baniya* was described by one European official as "The Eastern Shylock;" the traders were considered extortioners and worse. David Cheesman, "'The Omnipresent Bania': Rural Moneylenders in Nineteenth-Century Sind," *Modern Asian Studies* 16:3 (1982), 447. [Back.](#)

Note 28: Col. Henry Yule and A. C. Burnell, *Hobson-Jobson: A Glossary of Colloquial Anglo-Indian Words and Phrases, and of Kindred Terms, Etymological, Historical, Geographical and Discursive*, new edition, ed. William Crooke (1903; reprint, Delhi: Munshiram Manoharlal Publishers, 1968), 561. [Back.](#)

Note 29: Jain, *Indigenous Banking in India*, 7 n. 1. [Back.](#)

Note 30: Max Weber, *The Religion of India* (New York: Free Press, 1958); Georg Simmel, "The Stranger," in *On Individuality and Social Forms*, ed. Donald Levine (1908; reprint, Chicago: University of Chicago Press, 1971). Simmel wrote that the stranger is "the man who comes today and goes tomorrow--the potential wanderer, so to speak, who although he has gone no further, has not quite got over the freedom of coming and going" (143-49). [Back.](#)

Note 31: Simmel, "The Stranger," 144. [Back.](#)

Note 32: Weber, *The Religions of India*, 112, cited in Timberg, *The Marwaris*, 31. [Back.](#)

Note 33: Walter Zenner, *Minorities in the Middle: A Cross-Cultural Analysis* (Albany: SUNY Press, 1991), xii-xiii. [Back.](#)

Note 34: N. K. Sinha, *The Economic History of Bengal 1793-1848*, vol. 3, (Calcutta: K. L. Mukhopadhyay, 1970); Jain, *Indigenous Banking*, 141. [Back.](#)

Note 35: Amiya Kumar Bagchi, *Private Investment in India 1900-1939* (Cambridge: Cambridge University Press, 1972), 203. [Back.](#)

Note 36: Bagchi, *Private Investment*, 205. [Back.](#)

Note 37: Baden Henry Baden-Powell, *Land Systems of British India* (Oxford: Clarendon Press, 1892), 337. [Back.](#)

Note 38: For more on the Mitakshara and Dayabhaga legal systems, see Bhupendranath Datta, *Hindu Law of Inheritance* (Calcutta: Nababharat Publishers, 1957). [Back.](#)

Note 39: On adoption, see J. D. M. Derrett, *Hindu Law Past and Present* (Calcutta: A. Mukherjee, 1957). [Back.](#)

Note 40: B. N. Ganguli, "Dadabhai Naoroji and the Economic Drain" in *Indian Economic Thought: Nineteenth Century Perspectives* (New Delhi: Tata McGraw-Hill, 1977): 126-153. [Back.](#)

Note 41: Prafulla Chandra Ray, *Life and Experiences of a Bengali Chemist*, vol I (1932; reprint, Calcutta: Chuckerverty, Chatterjee & Co., 1996), 17. [Back.](#)

Note 42: Ibid., 90. [Back.](#)

Note 43: Ibid., 476. [Back.](#)

Note 44: Ibid., 521-522. [Back.](#)

Note 45: Ibid., 528-529. [Back.](#)

Note 46: Quoted in Shahid Amin, "Towns Called Deoria," *Seminar* 432 (August 1995): 60. [Back.](#)

Note 47: Jain, *Indigenous Banking*, 28-29. [Back.](#)

Note 48: Amin, "Towns Called Deoria," 60. [Back.](#)

Note 49: Jain, *Ethnicity in a Plural Society*, 186. [Back.](#)

Note 50: The Srimal, Porval, and Oswal subdivisions, for instance, have claimed that their acceptance of the Jain faith has been the primary reason for separating from the "bellicose" Rajput. See Sir Athelstane Baines, "Ethnography (Castes and Tribes)," *Grundriss der Indo-Arischen Philologies und Altertumskunde [Encyclopedia of Indo-Aryan Research]*. vol. 1, no.5 (Strassburg: Karl J. Trubner, 1912), 33. [Back.](#)

Note 51: Susanne Hoeber Rudolph and Lloyd Rudolph, *Essays on Rajputana: Reflections on History, Culture, Administration* (New Delhi: Concept Publishing Company, 1984), 7. [Back.](#)

Note 52: Ibid., 41. [Back.](#)

Note 53: David Hardiman, "In Praise of Marwaris: Review of D. K. Taknet's Industrial Entrepreneurship of Shekhawati Marwaris," *Economic and Political Weekly*, 14 February 1987. [Back.](#)

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