

# DONATIONS CALLED DEPOSITS, OR, THE MALLA STATES AND PRIVATE RITUALS (DOCUMENTS FROM NEPAL. 7.)

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1. Side by side with the familiar form of copper-plate grants, the Mediaeval Nepalese kingdoms ruled by the Mallas knew and used a more modest style for donations. These were written on the narrow oblong palm-leaf strips familiar from other everyday transactions, such as land sales, partitions, wills etc. Such donations often were more restricted in scope than their copper-plate counterparts, the limitations extending in several directions. First, there is the volume of the donation: it is often parts only of a field, or modest sums of money, which are being willed away. Second, the donors usually are commoners, with lower castes being well represented. Third, among occasions one does find the familiar, generalized donations for the benefit of a deity or cult; but often the purpose is more specific and stems from the vicissitudes of human life: smallish rituals established in the name of a deceased relative form no inconsiderable part among them.

The mode of these donations shows the peculiarity indicated by the title of this paper: they usually go by the name of 'deposit', *nikṣepa-*, which is not easily reconciled with the notion of a 'gift', *dāna-*. [In view of this, I should say I am at present using the word 'donation' as an abbreviated description of their contents as expressed in Western parlance, and not as an attempt to render a notion derived from Sanskrit (or Newāri).] And finally, those among them which record gifts of land share a formal property highly unusual in land records: they lack the seal which invariably accompanied other transactions where land passed from one hand into another's.

In order to assess the import of this anomaly, it is necessary to revert to their function.

2. SEALS. As shown on an earlier occasion, documents recording sales of houses or fields invariably show a clay impression of a seal. This bears a king's name and emblem(s) when as a vendor he is directly involved; in

transactions between private individuals, the impressions usually either show the syllable *śrī* or some emblem, often a standard one: a hexagon, a *caitya*, a *kalaśa*, or the like.

Their function is tolerably clear. For the seal is invariably affixed to the left part of the document, which consists of a tight scroll twice pierced, then tied by a thread knotted on top, the knot being as it were hidden beneath the lump of clay which was to bear the impression of the seal. From damaged or torn documents we know this hidden part of the document usually contained an *abstract of the proceedings* more fully recorded in the body of the document itself - which points to its first and obvious purpose: in cases of litigation involving a suspicion of forgery, it was this abstract which could be consulted: its integrity was easily verified by the state of the seal.

This implies it must have been some official agency which was responsible for affixing the clay or sealing the abstract. Its nature is again easy to guess at: it will have been some form of a cadastral office that kept records of owners of lands so as to facilitate the collection of taxes, possibly on the lines suggested in Kaut. 2.35.

3. The donations written on palm leaf (some 70 in number which have been photographed during the last years) bear no traces of such sealing. There can be no doubt they are not cases of seals being lost: there are no punctures on their left sides, and the margin is often sufficiently wide for us to be certain the left part was not cut off; more important, the absence of seals is a recurrent feature of this type of document, not a single exception being found among the corpus.

If one was to interpret this fact by the criteria just used one would have to say these transfers were not entered into cadastral records. In our collections, the first specimen of this type dates from N.S.526, i.e. A.D. 1406; they continue to slightly beyond the end of the Malla era: the last one is dated N.S.906, i.e. 1786, with no more than what would seem to be accidental gaps within the series.

4. As so often, texts are written in a mixture of Sanskrit and Newārī, with the customary deviations from Standard Sanskrit. Behind the numerous variations one can recognize a fixed pattern which consists of two parts, the first of them giving the legal framework while the second contains what might be called the particulars of the case. They are divided the usual way. The first part follows a grid written in Sanskrit; the second part uses the vernacular. For both sections, one can recognize a standardized wording, occasional deviations notwithstanding. This runs as follows:

## THE FORMULA

### (A) Sanskrit Part

NB. For DATE and PLACE, what is reproduced here is the older and briefer style attested since the earliest specimens of the type. Early in the 17th century A.D., it came to be much embellished.

PROTOCOL [*siddham*] *śraiyō 'stu* OR [*siddham*] *svasti*

Hail. Let it be auspicious OR Hail. Welfare.

DATE *samvat*, <...> <...>*māse* <...>*pakṣe* <...>*tithau*

The year ..., in the month of ..., in its ... half, on the ... lunar day.

PLACE < ... > *vāstavya* dwelling in ...

DONOR [*amuka*]*nāmnā \*dānapatinā/\*yajamānena*<sup>1</sup>

*svahastena svauidyamānena svavācā pratipannībhūtena* by the donor/sacrificer N.N., by his own hand, himself

being present, having acknowledged [the donation] by his own word,

OBJECT < ... > *gṛham* AND/OR

< ... > *kṣetram* < ... > *roṇīkam* < ... > *dakṣiṇataśca*  
*etanmadhye* AND/OR

*mohora ṭamkā* [or some other currency unit] [+ sums]

the ... house / field of ... *roṇīkas*, ... [enumeration of boundaries:] and south of ...: in their midst and/or the *mohora ṭamkā* (coins)

PURPOSE ... *nimittyarthaṃ*

for the sake of ...

DONEE *śrī-śrī-śrī-<...>prītikāmanayā* (with variants)

from devotion and love to the Thrice Venerable ...

MODE *nikṣepena*<sup>2</sup>

by way of a deposit

TRANSACTION *sampradattam bhavati*<sup>3</sup> OR, in Newārī: *duṃ tā juro*.

Has been donated OR has been placed inside.

<sup>1</sup>Both terms occur with Newārī inflectional endings: *dānapati-sa, yajamāna-sna* etc. — <sup>2</sup>Always in Newarized forms: *nikṣepana, nikṣepna* etc. — <sup>3</sup>

A corresponding sentence in the active voice is attested in a gilt copper plate dated N.S.788 (Abhilekha-Saṃgraha 7 (Kathmandu 2019), pp.23f.), a royal donation.

This is usually followed by the passage in Newārī (below,(B)) which records the stipulations of the particular case. It is either preceded or followed by one of the usual stanzas on Gifts of Land, the verse familiar

from countless documents

*svadattam paradattam vā yo haret suraviprayoh |  
saṣṭhivarsahasrena viṣṭhāyām jāyate kṛmiḥ ||*

'Whoever takes from gods and brāhmaṇas what was given by himself or given by others, he is reborn a worm in ordure for sixty thousand years.'

With some variations being the most popular among them. Further imprecations follow; only at the end the formula returns to Sanskrit when naming the WITNESS(ES) *dattapatrārthe sākṣī .... dṛṣṭah*, and the

The witness seen in the matter of this deed of gift...

ESCHATOCOL *śubham (± astu)*, i.e. (±Let it be) propitious.

(B) This is expanded by an account of the technicalities of the particular donation. At this point, the formula begins to use the Newārī language, usually introduced by (± *thvate*) *bhāṣā*—an expression which as it were combines two different interpretations. It is familiar from phrases like *ataḥ param deśabhāṣā* 'from now on, the language of the region' (which is also attested in the present corpus); *atha nepālabhāṣā*; *ataḥ (sic!) nepālabhāṣayā likhyate* etc. But what follows usually gives the donor's intention, and his provisions for how the donation is to be administered, in a way which makes paraphrases like 'stipulations', 'agreement' or even 'substance' a rendering more appropriate to the context.

The wording of these stipulations is not as stable as that of the Sanskrit portion; yet the following stages are rarely omitted.

(B1) *thva vuyā/dāmayā*<sup>1</sup> [± *varsam prati*] *vara sōnana*

in enacting the [± annual] vow of this field/money

<sup>1</sup>sometimes only *thvateyā*, i.e. of this (donation), connected with this donation.

(B2) This is followed by the stipulations of the individual donation which are subject to great variation. They are often laid down in considerable detail, recording the ritual, specific lists of items to be offered, the dates, etc. The section usually ends in

... *viya māla*. ... has to be given,

and sometimes adds *praśeṣa guthisyam bhakṣābhोजना di juro*

The remainder is to be offered by the *guthi* for a feast.

(B3) Last, there are the imprecations and blessings: counterparts, in a sense, of the Sanskrit verse or verses:

*thvate avicchinna yānana nistrapam yaṃja māla*.

They have to make the terms adhered to, causing no interruption to them.

*lopa yāya mateva. lopa yākāle govrāhmaṇādi pañcamahāpātaka rāka juro. lopa mayākāle utotra juro.*

No loss must be caused. If there is a loss, (they will) obtain the Five Great Sins<sup>1</sup>, (killing) a cow, a brāhmaṇa etc. If there is no loss, highest (bliss).

<sup>1</sup>i.e. the guilt or fruit of the Five Great Sins.

## 5. Deposits vs. Gifts (*nikṣepa-* vs. *dāna-*)

5.1. If it was not for the term *nikṣepeṣa*—which occurs in most of the donations, though not all of them—the formula looks straightforward enough: At ..., on ..., X, the donor [... usually defined by name and place of residence], has, [± by way of a deposit,] given/donated the Field (etc.) named Y [usually defined by its demarcations in the four directions of the compass] to Z, for the sake of ...

5.2. But an expression 'by way of a deposit, *nikṣepeṣa*' is difficult to accommodate within the context of a donation. Indeed, in the proper sense of the terms, the two notions are irreconcilable: a donation implies an owner relinquishing ownership; in a deposit, he retains it. The sāstra expressly ordains deposits are to be left untouched by the trustee: *yathā dāyas tathā grahaḥ*: this is how Manu (8.180; repeated in 8.195) sums up what the preceding three fourths of his verse set forth in a more explicit version (*yo yathā niksiped dhaste yam artham yasya mānavaḥ sa tathaiva grahītavyo*, in whichever form (or way) somebody deposits something into some (other person)'s hands, in that very (same form) he is to take it back: as the giving, so the taking.' And in his commentary on Manu 8.180, Medhātithi has nothing substantial to add: *yathā dāyo dīyate nikṣipyate tathā grhyate*, 'the way the object given (*dāyaḥ*) is given, i.e. deposited, the same way it is taken, returned'<sup>1</sup>. Obviously, this is a legal as well as a moral obligation: 'yo *nikṣepam yācyamāno nikṣeptur na prayacchati* | *sa yācyah prādvivākena* &c. Someone who, being requested, does not give (i.e. return) a deposit to the depositor, he is to be requested by the judge': this is Manu again (8.181). And this clearly is the general view the śāstras take.

5.3. Given by way of a deposit, *nikṣepeṣa sampradattam*: is it deposits of lands, then, rather than donations which the documents record? There are other parts of the formula which provide an unequivocal answer.

1. Towards its beginning, the Newārī section describes the transaction by the term *vara sānana* (var. *vala sānana, olasā*). *vara-* is the familiar Sanskrit term, the vow or wish as well as its result, its fulfilment. From literary

references it is quite clear such vows create a binding obligation.— *sāne* I take to be, with *Jørgensen's Dictionary*, as a variant of *sane*, which is 'to act, behave; intend'. Etymologically, then, *vara sāne* is both 'to intend a vow' and 'to enact its fulfilment'; it is the latter meaning which is applicable to the stage of the transaction when the term is employed: the context usually is *thva dāmayā* (or: *vuyā*) *vara sānana* 'enacting the vow of this money/field', which is tantamount to the proceeds of whatever is 'deposited'.<sup>2</sup>

2. Misappropriations were traditionally threatened by a whole host of imprecatory formulas. We have just quoted the stanza *svadattaṃ paradattaṃ vā*, 'Whoever takes from gods and brāhmaṇas..' etc., and the Newārī text, though not as stable as the Sanskrit one, usually has similar injunctions: N.S.735 *avicchini yānana dhasyaṃ takva \*jajamānapanisyam nistrapaṃ yaṃja māla* 'having definitely agreed to make it (i.e. to perform the rite) without interruption, the sacrificers have to make (the donation) adhered to' is one instance from many; with all the variations in individual documents, yet the crucial words 'uninterrupted' (*avicchinna-*) and 'have to make it adhered to' (*nistrapaṃ yaṃja māla*) rarely fail to be mentioned. Towards the end of documents, one can find standard expressions like 'for as long as the moon and the sun and the earth (will stand)', etc. Going by such phrases, there can be no question the transaction was meant to exist in perpetuity, and the owner did not contemplate to set counter to the verse at naught which enjoined him not to take back what he himself had given. (What he actually did was another matter: see below, §§6-7.)

5.4. Why, then, call a deposit what was meant as a perpetual and irreversible donation? In order to understand this, one will have to go beyond Manu's deceptively simple definition.

For deposits, the śāstra has two different terms, *upanidhi-* and *nikṣepa-*. And in Arthaśāstra terminology, the two are not synonymous.

What Manu described in the verses just quoted would in Arthaśāstra usage have been an *upanidhi-*, viz., a deposit entrusted to somebody's safe keeping, not to be used, and to be surrendered to the owner upon demand in the state and shape in which it had been handed over: this is the commentators' sealed bag, with the custodian possibly not even aware of its contents<sup>3</sup>.

The *nikṣepa-* of the Arthaśāstra often is of a different kind<sup>4</sup>. The case Kautālya dwells upon at some length (3.12.33 etc.) is the materials someone entrusts to an artisan to produce something: the gold being taken to a goldsmith, etc.

There is, then, an essential difference between the two. The *upanidhi*- must on no account be touched. Obviously, this cannot hold good for the materials an artisan is to work on.

In the course of time, *nikṣepa*- came to be the dominating concept, pushing the word *upanidhi*- into the background, though never quite replacing it. (The reason possibly was entirely practical in nature: adulteration, misappropriation etc. and ensuing litigation are of course more likely to arise with objects destined to be altered in the normal course of things.) But when the *nikṣepa*- as it were came to absorb the *upanidhi*-, this merger obliterated the essential distinction of whether the object entrusted was to be used or not. Predictably, the *śāstra* shows a marked tendency to say it should not—an impractical procedure since in effect it left the raw materials entrusted to artisans without a rule<sup>5</sup>.

But the exigencies of practical life do make themselves felt here and there. There is a rule in Nārada from which we have to infer he knew of deposits that could be used. *Lariviere* 2,5<sup>6</sup> (= *Jolly* 2,8<sup>7</sup>), with minor deviations in wording) says

*yaś cārthaṃ sādhyet tena nikṣeptur ananujñayā |*  
*tatrāpi daṇḍyaḥ sa bhavet tac ca sodayam āvahet ||*

'Whoever acquires a profit by it [i.e. by the deposit] without the depositor's permission<sup>8</sup>, he ought to be punished even there (i.e. by the king, *rājñā*, 2.4) and ought to procure [the deposit] together with the income (gained by using it, contrary to the terms of a deposit)<sup>9</sup>.'

*ananujñayā*, without permission: this implies that when permission was given, the materials deposited could be used by the trustee. Such permitted uses cover the case of the artisans' materials, and they cover the case of the documents under discussion. First and obviously, with the bequests that consisted of money only: funds which were meant to be lent out against interest<sup>10</sup>, as is evident from the *thva dāmayā vara sānana* passage (Formula, [B1]), as is evident, too, from the *guṭhi* accounts which have been preserved<sup>11</sup>. The interest collected was to finance the ritual established.—With donated fields, the case was not any different in principle: they were also meant to be used, to yield an annual income by having them farmed. Nārada's term *nikṣepaḥ sodayaḥ* seems a perfectly adequate description of what the donations intend.

5.5. Even so, all this could have been easily accommodated under the more conventional heading of *dāna*-, 'gift' or 'donation'. Countless establishments were financed that way. And the formula itself has preserved three words which stem from this context: *dattapatrārthe* in the Witnessing formula, *dānapatinā ... sampradattam* 'given by the donor', clearly point back to an

origin in 'gifts': a depositor is no *dānapati*-, let alone a *yajamāna*-. To go by this, the *nikṣepa*- seems to be a layer superposed over a previous formalism which viewed the transaction in terms of gifts.

The reason for the innovation is not beyond conjecture: we shall now turn to the question of what may have lain behind the change in formalism. Conceivable answers lie in two separate trains of thought.

5.6. Conceptually, when applied to the transactions recorded, 'deposits' had indubitable advantages over 'donations'.

(1) For one thing, all donations mention a clearly defined purpose which the endowment is to serve: usually some kind of ritual, down to lamps to be lit on a particular day. Now, with gifts a donee normally is free in his dispositions as to the property made over to him: I do not know whether a donor's intention could legally bind the recipient. But such intentions were the driving force behind the endowments here recorded, and from this point of view, deposits were a serviceable solution.

To be sure, there is a definite shift in emphasis in this: in deposits, retention of ownership is of the essence; the endowments rather stress the other side of the coin, non-transfer of ownership to those endowed: they are not owners, but trustees.

(2) This leads to the second point; the question of the grantees (which we shall have to revert to). The rituals established of course address themselves to a deity who in this very central sense would have to be regarded as the beneficiary. But even so the endowments can hardly be said to form part of what this god or goddess owns: the usual priestly hierarchy which acts for the deity has no voice in handling them. Rather, it is *gūṭhis* which are entrusted with this task, i.e. usually, autonomous bodies of a donor's compeers which serve a religious or social purpose.— Obviously, the members of such *gūṭhis*, though recipients, were in no sense the grantees: there are constant sentences of the type (N.S.762) *ropa yāya mateva; ropa yākāre govrāhmaṇādi pañcamahāpātaka juro* etc., 'it is not permitted to cause a loss; if (they, i.e. the members of the *gūṭhi*) cause a loss, there (will) be (the guilt of) the Five Great Sins, (viz., killing) a cow, a brāhmaṇa etc.'; there are the standardized provisions for control: every document unfailingly reminds *gūṭhi* members the property is not theirs. Again, a deposit was an adequate expression of the legal position.

Such, then, are the reasons which could in theory be advanced against the *dāna*-, and in favour of the *nikṣepa*- model. But they have to be balanced against a simple fact. For centuries, deities and cults had thriven on endowments framed as gifts, *dānas*, and for all we know, the pattern had worked reasonably well; Malla kings continued to use it; distrust of the traditional



administrative handling of donations would hardly seem a sufficient cause for the innovation.

6. THE MISSING SEALS. It is at this point that one is driven back to the peculiarity mentioned above and shelved until now, viz., the missing seals that tell us the transfers of ownership were not entered into cadastral records. Obviously, this fact is closely related to the questions of deposits, in the sense of retained ownership. Essentially, it is problems of state finances that now raise their head.

Lands granted to religious institutions, it is well known, used to be exempt from taxes and other kinds of revenue; any donation of lands a private individual made to a deity would thus reduce the income of the state. Which is why kings resorted to various devices to stem this drain<sup>12</sup>. It now seems the Malla states chose what cannot but be called a radical method in order to achieve this aim: for whole large groups of donations, they withheld this permission altogether. Owners, then, continued to be liable to pay the normal dues to the state even on lands they had willed away.

This explains a peculiarity in the terms of our donations. More often than not, it is but *a certain part* of a particular field that is being given. A field, e.g., is described the usual way, giving its name, its size, its four boundaries (either in full or by way of an abbreviation), the description concluding with *etanmadhye* 'in their midst' [i.e. located between the boundaries]: up to this point, the text exactly conforms to the pattern we know from sales. But now it is a fraction which follows: one half, one third etc. of this (is donated). This is an odd way to express the matter. If someone wishes to sell half a field, he will of course have it partitioned, and have the deed drawn up so as to indicate the boundaries of the plot he means to dispose of. Notionally, i.e. when divested of its overtones, there seems to be no objection to regarding a donation as a sale at price zero; if there is no flaw to this, there would seem to be no reason for a gift of part of a field to be handled in a way different from its sale. Yet it was, and the reason is plain: the owner still had to pay revenue for it—and the share he donated (: this is speculation, now) may well have amounted to something like the net profit he derived from it: if it had been the entire field that he made over, the revenue he still had to pay would have taxed his remaining income.

7. This is a fact which is not without its social repercussions. Presumably from a regard for its own income, the state did not grant a normal *guthi* the privileges that many temples, *maths*, or *brāhmaṇas* enjoyed: such donations of limited appeal were not exempt from tax.

One part of the people's reactions the documents show: although the legal construction was anything but stable, we see a constant stream of new *guṭhis* emerge, for a veritable host of purposes, to administer even minute trusts. Their members were held together by the common task of controlling each other in the administration of donations, by the common feasts that the documents so often provide for; they were held together by favours which it was in the power of the *guṭhi* to bestow: loans the interest of which at times was lower than the current rate, down to the instance of N.S. 709 where a donor had a codicil added which says a borrower just has to replace what he took, i.e. there was no interest to be charged. In a sense this is a parallel to the institutions called *dyahchems*, 'houses of gods', which apart from the space used by and for their deity usually contain rooms that at the discretion of the guardian are available to people in emergencies: to hold a feast when somebody lies ill in the house (: an eventual death would pollute the entire party), to accommodate families whose house has come down, etc.

And if one was looking for corroboration, one would find it in the terminology the Newars themselves use to designate their donations. In the Newārī part of the formula, the crucial word is 'inside', *du*, and its derivations. A donor causes his gift 'to be inside', *du juya*; even a simple *dumtā* will do, 'inside' or 'placed inside' (: which is the expression the documents can use as the Newārī equivalent of *sampradattam bhavati*). The *guṭhi* receives the donation, an act which is called *du kāya* 'to take inside'; the same phrase is used to denote the act of receiving someone into one's household: the elderly (e.g. in a document dated N.S. 793 *āṣāḍha śukla 6*), or a wife, or an adopted son.

The associations of the concept are sharply focussed by a term the documents use when dealing with the deity they call the 'Thrice Ven. Āryyāvalokiteśvara, the Revered', i.e. the famous Mātsyendranāth whose procession through the city, in his unwieldy chariot, forms such an important event in the annual festive calendar of Pāṭan. In its course, the statue spends some time in Gāḍa Bāhāl, where he is taken into its *sanc-tissimum*. In the documents, this place goes by the name of 'The Sacred Interior', *śrī-dum*. In choosing this designation with its lack of precision the documents very markedly point to its secrecy and inaccessibility—and by implication to the unity of the group which is held together by the worship of this particular manifestation of the divine.—Correspondingly, what goes to people who do not belong to the community (as to the low-caste tailors, the *jugi*, with their indispensable ritual functions), even what goes to the general public by way of entertainment at great festivals, is called 'what is placed outside', *pi te* etc. 'Inside' vs. 'outside', *du* vs. *pi*: this is the

most simple and straightforward of structural patterns.

It looks as if the state had decided to ignore its society when it was to its advantage to do so, and driven people to their own resources. They found them in abundance: one could well imagine the profusion of *guthis* to have been part of the answer. However this may be, there can be little doubt all this must have strengthened communal feelings, first in the positive sense of creating cohesion between members. But in withholding a favour which, to go by the *śāstra*, the people had every right to, the state achieved what was not a desirable result: it as it were incidentally created a division between the representatives of the Great Tradition and those others which provided for the services that everybody stood in need of.

### Notes

1. Manusmṛti Medhātithibhāṣya-samalanḁṛtā. 1-2. Calcutta 1967-71 (Guru-*maṅḁalagranthamālā*. 24), p.790.
2. There are a few variants to the term which make the meaning more explicit than the usual wording with its religious overtones. N.S.781, N.S.822 have *dāmayā klantra* 'the interest of the money', N.S.807, *vraṣaṃ prati klantra lyākhana* 'the sum of the annual interest', etc.
3. At the beginning of his explanation of Manu 8.180, Medhātithi distinguishes between sealed and unsealed, witnessed and unwitnessed (*samudram amudram sasākṣikam asākṣikam*) deposits: *loc. cit.*, p.790.
4. For the *nikṣepa-* in the Arthaśāstra, see E. Ritschl and M. Schetelich, *Studien zum Kauṭilīya Arthaśāstra*, Berlin 1973, pp.198ff.; cfl. also B. Breloer, *Kauṭalīya-Studien* 2 (Bonn 1928), pp.97ff., 3 (Leipzig 1934), pp. 376ff.; H. Scharfe, *Untersuchungen zur Staatsrechtslehre des Kauṭalya* (Wiesbaden 1968), pp.137, 287.
5. Cf. Ritschl/Schetelich, *loc. cit.*, p.200: 'Vertrauen, das an sich beim Depositum eine große Rolle spielte, [...] scheint in den Beziehungen zwischen Handwerkern und Auftraggebern nicht immer genügt zu haben.'
6. The Nāradaśmṛti critically ed. with an introd., annotated transl., and appendices by R. W. Lariviere. Pt. 1-2. Philadelphia 1989, Pt.1, p.137.
7. The Institutes of Nārada ed. by J. Jolly Calcutta 1885, p.130.
8. or: without informing him
9. Lariviere takes *sodayam* to be a repetitive amplification of *daṇḁyaḁ* and renders it by 'plus a penalty' (II, p.97). The sense would plead against this interpretation. The property deposited of course is the depositor's, and not the trustee's, which is why in all fairness the income gained from it ought to go to the owner of the capital: a case similar to the commissioned sellers of goods who, according to Kauṭ. 3.12.25 or 30 *mūlyam udayaṃ ca dadyuḁ* 'should give the price and the profit' to the owner.— Taken by itself, *udaya-* can of course mean any kind of increment, the penalty not excluded: but the parallels make it most likely it means 'interest' in the passage

discussed. This is how Asahāya understands the term: he says *sopāśrayam*, i.e. together with what rests upon it': the *āśraya-*, the basis of the transaction, is the capital deposited; its *upāśraya-*, the income derived from it. The closest parallel is Yājñavalkya 2.67, a verse which says that for a *nikṣepa-* as for other objects deposited with someone not the owner, *ājīvan svecchayādandyo dāpyas tam cāpi sodayam*, 'he who uses them according to his wish is to be punished, and should be made to return it together with the increment'—which 'increment' to Vijñāneśvara is the interest (*savrddhikam*), and he apparently does not take it in the sense of current rates, but as the sum actually obtained (*salābham*): Yājñavalkyasmṛti ... with the commentary Mitākṣarā ... Fifth ed. ... by Narayan Ram Acharya, Bombay 1949, p.178.

10. From N.S.730, we have a document recording a loan (*hastoddhāra*) from such funds which shows a *guṭhi* actually pursuing what in spite of its modest scale can be called banking activities.
11. See, e.g., the Āśā Saphū Kuthi mss. *Vaidya* No. 432 (a *guṭhi* 'functioning as lending and borrowing institution', p.93f.), No. 438 ('lending, interest, harvest and functions of the *guṭhi* noted', p.95), No. 440, p.96), etc.
12. A brief synopsis is found in *D.C. Sircar*, *Indian Epigraphy* (Delhi 1965), pp.114ff.