

Niyamatana (financial institution): Epigraphical evidence on an ancient banking system in the kingdom of Anurādhapura in Sri Lanka.

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ABSTRACT:

This study investigates the Niyamatana financial system, an ancient banking and granary network in the kingdom of Anurādhapura, as revealed through multiple inscriptions, including the TōnigalaKaludiyapokuṇa, Labuātabāṇḍigala and Eppāvala inscription records. Dating from the 4th to 10th centuries C.E., these inscriptions detail how deposits of grains, beans, and currency were used to generate interest, supporting monastic activities such as the vassa festival. The integration of merchants and monks in managing these financial institutions highlights the advanced economic structures in ancient Sri Lanka, predating similar systems in South Asia.

Introduction

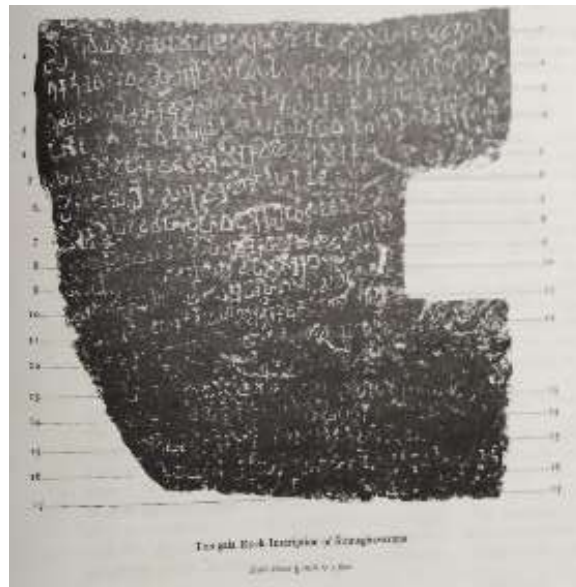
The ancient kingdom of Anurādhapura, located in present-day Sri Lanka, was a hub of political, cultural, and economic activity from the 4th century B.C.E. to the 11th century C.E. Among the many facets of this civilization, the development of a sophisticated financial system stands out as a testament to the advanced economic structures that existed in the region. This system, known as Niyamatana, functioned not only as a granary but also as a form of banking, playing a crucial role in the socio-economic and religious life of the kingdom.

The Niyamatana system is primarily documented through a series of inscriptions, which provide invaluable insights into the financial practices of the time. These inscriptions, such as those found at Tōnigala, Labuātabāṇḍigala, Kaludiyapokuṇa, and Eppāvala, reveal a complex network of financial transactions involving the deposit of grains, beans, and currency. The interest generated from these deposits was used to fund various religious activities, particularly the vassa season, a key period in the Buddhist monastic calendar.

This study aims to explore the Niyamatana financial system by examining the details provided in these inscriptions. By analyzing the specific economic practices, such as the management of capital and interest, the role of merchants and monks in financial administration, and the strategic placement of financial institutions around Anurādhapura, this paper seeks to shed light on the advanced state of economic organization in ancient Sri Lanka. Furthermore, the study will highlight the significance of Niyamatana as an early example of endowment management, predating similar systems in South Asia. Through this exploration, the research will contribute to a deeper understanding of the economic and religious dynamics that shaped the kingdom of Anurādhapura.

Tōnigala rock inscription

Text:



Text:

1. Si Puviya Mahasena-maharajaha puta Sarimekavaṇa-Aba-mahara-rajahacaṭalegi-
2. -taka tiṇavanaka-vasahiNakarahiutarapasahiKaḷahumanaka-niyamatanahisiya a-
3. viyakiṇiyeninikataKaḍubalagamakehivasanaka - Ameti-paheja-Sivaya-
4. -ha puta-DevayakaYahisapavaya-nava-vaherakehidinaariyava-
5. -savaṭavi de hakaḍadasaamaṇaka vi icaśaamaṇaka
6. udiicabayalidasamaṇaica me de hakaḍadasa a-
7. -maṇaka vi piṭadaḍa-hasahiveḍa akala-hasahiveḍha ma-
8. -de-hasahiveḍhapacavisiyaamaṇaka vi ica me saamaṇakaudihi
9. veḍha eka amaṇa de pekaḍakaudiicadasaamaṇakabayalihiveḍha de a-
10. -maṇa de pekaḍakabayaliica me vataka-vanṭhigahekinīyaciṭavayave-
11. -dhageṇaṭiṇaḍahakaṭa dana-vaṭaicaataarakajaka-vaṭaicaataarakaja-
12. (pari)kara-yapeniica di miya-vaṭapeṇiṭilaicabunataleicaloṇaica
13. palaha-vaṭaicaवेṭayalaicavahera . . ga sara pa . . pacanahi
14. miliyapadiyaicameva [taka] veḍhavatakageṇavanayava(na)ya
15. atovasahiNikamaniya-cadapuṇamasadoḷasa-paka-divasa
16. [a]riyavasakaranamaha-bikusagahaṭaniyatakoṭuYahisapava(tana)-
17. -va-vaherakahidini

This rock inscription is located about half a mile north of the sixth milepost on the minor road from Vavuniya to Horovupotāna. S. Paranavitāna has dated the Tōṇigala rock inscription to the third year of king Śrīmegahavarṇṇa (303-331 C.E.), the son of King Mahasēna. This inscription affirms the statement of the chronicles that Śrīmegahavarṇṇa was the son of Mahasēna. Śrīmegahavarṇṇa was the contemporary of the great Indian emperor Samudragupta. The Tooth Relic was brought to Ceylon during this period.

The word *Tōṇi* means ‘a boat’ or ‘a trough’, and the name is given to this rock on account of some boat-shaped water-holes which are found on the rock. As such water-holes are very common on rocks in the dry regions of Sri Lanka (EZ 1933. vol. iii:172).

The contents of the inscription affords valuable information about the economic conditions in Sri Lanka during the fourth century. It records that a certain minister deposited some quantities of grain and beans with a guild in the northern quarter of the city on condition that the capital should remain unspent and the interests should be utilized for providing meals to the monks of the Yahisapavata monastery during the *vassa* season of every year. The interest for the deposited quantity of grain is specially mentioned in this inscription.

It also mentions two *hakaḍas* (cartloads) and ten *amaṇas* of paddy, six *amaṇas* of *udi* and ten *amaṇas* of beans were deposited neither to be spent nor decreased, by Devaya the son of Sivaya, a member of the Council of Ministers, residing at the village of Kaḍubala, with the assembly of the merchants’ guild at Kaḷahumana situated in the northern quarter of the city; and were granted for the purpose of conducting the holy *vassa* in the new monastery of Yahisapavaya (Amravamsathera K. 2017: 139). The interest for paddy was to be collected at three different harvesting seasons of the year. The harvesting seasons as mentioned in the inscription, were *piṭadaḍa*-hasa, *akala*-hasa, and *made*-hasa. Aforesaid, two *hakaḍas* and ten *amaṇas* of paddy, the interest at the principal harvest (*piṭadaḍa hasa*), the interest at the secondary harvest and the interest at the intermediate harvest, twenty-five *amaṇas* of paddy recorded in the inscription. Of the aforesaid six *amaṇas* of *udi*, the interest is one *amaṇa* and two *pekaḍas* of beans. Of the aforesaid Bayali dasa *amaṇaka*, the interest is de *amaṇa* de *pekaḍaka*. The record also enumerates the different kinds of provisions that has to be supplied for the feeding of the monks, and it was customary to supply the wealthiest available food to the monks. We can learn from this record that the nature of the menu of a well-to-do person in Sri Lanka during the fourth century (EZ 1933. vol. iii: 177). It is noteworthy that among the different dishes enumerated, fish or meat does not find a place. Of the above-mentioned deposit, the capital should be left unspent, and from the interest received, the expenses for two and a half *hakaḍas* of boiled rice, *atarakaja*, dishes taken with *atarakaja*, curd, honey, sweets, sesame, butter(?), salt, green herbs, and turmeric should be given at the refectory of the monastery.

S. Paranavitana mentions in his work about the inscription, that this practice of depositing grain and getting interest, prevailed in Ceylon at an earlier date than that for which evidence is available in South India. There was a market town called kaḷahumana was located in the north of Anurādhapura. Perhaps, there were such nīgamas, in the West and South of the City. In ancient India, at the capital city seems to have had four nīgamas or market towns close to the four principal gates. In the MahāUmmagga Jataka, it is said, that the city of Mithila had four such suburbs in four directions. The dvaragamas, mentioned in the tenth chapter of the Mahāvamsa, seem to have been similar.

What is Ariyavamsa ceremony

Ariyavasa may be derived from Pali Ariyavāsa, Ariyavamsa, or Aiyavassa. This means holy dwelling, and this meaning is scarcely suitable for the context in which it is used in the present record. The word Ariyavamsa occurs in the Mahāvamsa (36:38). The Rasavāhini also testifies that during the period of Mahāgama on the island of Ceylon, there was a monastery named Mahāvāpī, which was the dwelling place of many hundreds of monks. At that time, the religious discourse

named the Ariyavaṃsa was delivered there every year. According to this statement, the Ariyavaṃsa was publicly read once in every year. This inscription also portrays the fact that the Ariyavaṃsa ceremony was performed at the Yahisapvata monastery once in every year during the rainy season.

The Labuāṭabāṇḍigala inscription



Text

1. Siddha[m] (Nakarahi pa) jina-pasahi Mahatabaka-niyama-ta
2. (nāhi De) vagariya-maha-viharahameti-Sagayaha
3. puta S[i]rinakayiuvanikevakotuariyavasavaṭaṭaya
4. eka-sataka-kahavaṇadini me eka-sataka-kahavaṇehive-
5. ḍaṇeṇeye

The Labuāṭabāṇḍigala inscription is situated about one and a half miles to the northeast of Moravāva, a village in the Kalpē Kōraḷē of the North Central Province. S. Paranavithana ascribes it to fifth century or thereabouts. The script shows a later stage of development than that of the Tōṇigala rock inscription of the third year of Śrimeghavarṇṇa (EZ 1933. vol. iii:248). Therefore the present record ought to be ascribed to a date somewhere between the reigns of King Sir Mēghavarṇṇa and King Mahānāma, 4th C.E to the 5th C.E.

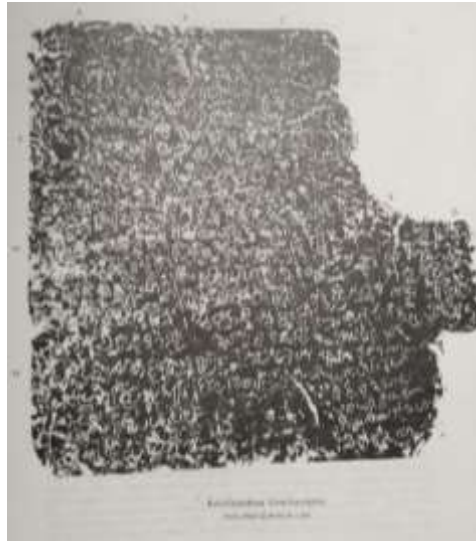
The content tells us that a specific individual named Sirinakayi deposited one hundred *kahāpaṇas*, the interest accruing from which was to be given to the monks of the Devagiri monastery for defraying the expenses connected with the *vassa* festival.

While interpreting the word, *niyamatanahi* S. Paranavithana says it as a term denoting a territorial division in which Devagiri Vihara was situated in Mahatabaka. He further says, “the territorial division which included Devagiri Vihara could not have been in the city.” If we adopt this interpretation of the word, we have to take that the *Kahāpaṇas* in question were deposited with monks of the vihara and not with a mercantile guild. Nevertheless, one can assume most probably this might be the institution of Niyamatana administered by merchants, and this was located on the Eastern side of the city.

Another inscription found in the Labuāṭabāṇḍigala belonged to the same period tells us that a person named Niṭalaviṭiya Sivayi, son of Raṭiya Sumanaya, deposited twenty *kahāpaṇas* for the benefit of the Devagiri vihāra for the purpose of conducting the sacred *vassa* festival. The name

of the place where twenty kahāpaṇas were deposited, and the interest rate has not been mentioned in the inscription.

Kaludiyapokuṇa inscription



A

1. Sirigaṅgbo
- 2.-y mapurmukā [do-
3. lo]s-vanne Po-
4. -sonā pura visenī da-
5. -vas Daḷanāmi Daki
6. -ṇigiri-veherā ma-
7. ha-saṅgaṇaṭ la-
8. -hā-bataṭṭevisi
9. kaḷandak ran di da-

- 10.-vas paṭamaha-bund-
11. -nen de[ya]ḍmanāk
12. sēle bat isā mu-
- 13.-tpaninpere-bund-
14. -nen ekaḍmanāk
- 15.dihiātuḷ ko-
- 16.-t hir-sand ä-
- 17.-titāksāndāpava-
- 18.-tnāisāsāl

B

1. nodi batge
2. piśā bat de-
3. -nu isāveherā
4. viyagurakāta
5. me bat kavuḍu-
6. ballanaṭ o-
7. -nāisā me vi-
8. -banghakaḷakene-
- 9.-kun Maha-mete-sa-

- 10.-mmā-Sambudun do-
- 11.-rinyat at no
- 12.nāṅgiyahenu
- 13.koṭDaḷanāmi me
- 14.bat dinmiyi
- 15.Simi mamad me
- 16karaṇayehigi
17. Visābatakdinmiyi

C

- | | |
|-----------------|----------------------|
| 1. Me karaṇaye: | 12. -yan bata- |
| 2. -hi givisā | 13. -k isā me ka- |
| 3. Koṭgam | 14. -raṇpayen āg |
| 4. S(ī)sen | 15. Sumeyur vat-hi |
| 5. vat-himi- | 16. -miyan batak isā |
| 6. -yange | 17. KalalvāliUdahii |
| 7. lahā-bata | 18. batakisāVa- |
| 8. -k isā | 19. -durāAraksamaṇa |
| 9. Me karaṇaye- | 20. -n māṇiyanlahā |
| 10. -hi givisā | 21. batakisā |
| 11. KaḷiMāḍabi | |

D

- | | |
|-------------|------------|
| 1. Me kara- | 4. givisā |
| 2. -ṇa- | 5. Ādurva- |
| 3. -yehi | 6. t-himi |

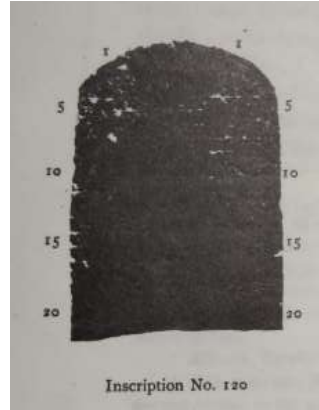
E

- | | |
|------------|---------|
| 1. (me ka) | 4. -tak |
| 2. -ya- | 5. isā |
| 3. -n ba- | |

This inscription is located in the southern eastern part of Kumbukkandanvala in the Vagapaṇaha Pallēsiya Pattu of the Mātale district. It is dated back to the eighth year of king Sirsaṅbo. It is not possible to identify this monarch. As S. Paranavithan points out on paleographical grounds, that this inscription may be ascribed to the reign of either Sena II or Kasspa IV and most probably belongs to the predecessors of the above two monarch (EZ 1933. vol. iii: 253).

This sheds light on the gifts made by different individuals for providing food to the inmates of the Dakṣiṇigiri monastery. The central part of the record is concerned with the gift of the person named Daḷana (Dāṭhānāga), who invested twenty-three kaḷandas of gold for the daily supply of two aḍmana of rice and one aḍmana of curd. The stipulation made by the donor that the rice should be given uncooked. It is also laid down that in case of dissension among the inmates of the monastery, the food intended for them should be thrown at crows and dogs. Evidently, Daḷanā thought that if the members of the sangha quarreled amongst themselves, they were less worthy of the offerings of the pious than such animals.

The Eppāvala inscription



Text:

1.
2.havu-
3. -ruduyehiNikimniyā pura ti-
4. -yavākāUkuṇuhusuKottāmi Ve-
5. -latmeMihinduaṭkaḷandakaṭ, maṭ vi
6. -kiṇṭibūGalamburukārāyehi e-
7. -k payakisāmāatin vi poliya-
8. -ṭ dun de kaḷandakātuḷuvādasa ka-
9. -ḷandak ran Pa(ma)gularāmāpiḷima-ge-
10. -hi [ma]haboyādavaspatāgāhum no-
11. -vande pataksāle bat pudā me
12. at vas-aturu noillāvasag vi ma
- 13 . . veḷinpovanukoṭisā mebataṭ
- 14.dihiyaṭmipakisāpud-aseneviya-
15. -naṭdivelaṭkoṭ vi-poliyaṭ dun ran
16. dekaḷandakisāmeknaṭ mal pud-asaneba-
17. -dakoṭ me kusalbambadesen
- 18.saṅgunvāpārayanpavatvanukoṭi
19. -sā me no ilvāvāradavuvatiratnaye
- 20.kāḷalkaḷāha Maha-Mete budurādayehi
- 21.nūpadanāhayi

This inscription was found in the village namely Eppāvala in the North Central province. It is recently located on the premises of the Archaeological Commissioner at Anurādhapura. This inscription dated to the latter half of the tenth century. The letters are in obscure (EZ 1933. vol. iii: 189).

As per the measurement techniques found in the inscription the terms capacity, such as yāla, amuṇa, pāla are used as land measures. The record is concerned with the registration of a gift to the image house and the Bo tree at the Pamagulu Monastery by a donor named Ukuṇuhusu Kottā. This person, having cultivated ek payak received the harvest of paddy and deposited the harvest, de kaḷandak and dasa kaḷandak gold has been received as interest (Having received the two more kaḷandas as interest, altar where flowers are offered has been renovated. At the end of the inscription be denoting “saṅgun vāpārayan pavatvanu koṭ isā” says that these charities should be maintained by the members of the order and by the merchants.

Conclusion

As the record found in the Tōnigala rock inscription, grain was deposited at the financial institution called Niyamatana, which was located on the northern side of the city of Anurādhapura. The Labuātabāṇḍigala inscription sheds light on the same financial institution, which is located on the Eastern side of the city. Most probably, financial institutions might have been situated at the four main directions or the city's main gates. These two inscriptions elaborate us to identify the financial institutions which were located in the north and Eastern part of the city. As mentioned in the Kaludiyapokuṇa inscription and the Eppāvala inscription, money has been donated to the monastery, not for the particular financial institution. As mentioned in the Eppāvala inscription, gold was paid as the interest for the paddy. However, it is to be admitted herethat both the merchants and monks have administered these financial institutions. It is clear that niyamatana, an important financial institution existed in the kingdom of Anurādhapura which served not only as a granary and but also as banking system. The above mentioned rock inscriptions ascertain the authenticity of the facts connected with banking system of the country during the ancient period.

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