

## CHAPTER VI

### BANKING, TRADE AND COMMERCE

#### BANKING AND FINANCE

#### History of indigenous Banking in the district

The village money-lenders, namely, *sahukars*, *mahajans* and *sarbarakars* constituted the main bulk of the indigenous bankers for several generations. The money-lenders who were primarily wealthy agriculturists played an important role in the rural economy and were the only agency engaged in providing agricultural finance usually at high rate of interest which differed from place to place.

The first institutional Banking organisation came into existence in 1908 with the inauguration of the Puri Bank at Puri. During the Post Second World War Period, five more Banks, namely, the Darjeeling Bank, the Bank of Calcutta, the Tripura Modern Bank, the East India Commercial Bank, and the Kubera Bank were established in the district, but all these Banks were liquidated prior to 1948 due to mismanagement and lack of investment.

#### General cre- dit facilities available in the district

The uneconomic holdings, insecurity of crops and concentration of land in the hands of a few are mainly responsible for indebtedness among the agricultural population. It is said that credit supports the farmer as the hangman's rope supports the hanged.

#### Indebtedness

An economic survey conducted by the Government of Orissa in 1954-55, revealed the indebtedness of the cultivating families only. Nevertheless, since these families form the overwhelming majority, the condition with regard to their debt will be a broad picture of the state of rural indebtedness.\*

The Survey revealed that the most important purpose for which a debt was incurred was social ceremonies which amounted to more than one-fourth (28.32 per cent) of the total debt. This was closely followed by debts incurred for family consumption which accounted for 24.18 per cent. For the payment of old debts and to meet the expenses of litigation 3.24 per cent of the total debt were expended. These were responsible for 55.74 per cent of the total debt of the farmers, which were distinctly burdensome. Of the total debt, 43.48 per cent were incurred for various productive purposes, of which 8.41 per cent accounted for expenditure on cultivation, 19.04 per cent

\* Economic Survey of Orissa, Vol. 1, by Prof. Sadasiv Misra, M. A., Ph. D. (London).

for purchase of land and bullocks, 11·04 per cent for building houses, and 4·99 per cent for business.

As regards the source of credit, the main source was the money-lender. The data revealed that 87·76 per cent of the total amount of debt were obtained from money-lenders. Some of them were professional and some others, agriculturists. On certain occasions, some farmers were able to secure loans either from friends or from Government or co-operative societies, but these constituted only 12·24 per cent.

Loans are incurred not merely in cash but also in grains and the interest charged by one money-lender from the same customer in respect of loans in cash and in kind are also different. As the data revealed 91·62 per cent and 8·38 per cent of the total debt were incurred in cash and in kind respectively. Some loans were secured under usufruct system, according to which the money-lender took the produce of the land mortgaged towards the interest and sometimes for part payment of the loans. But this system is on the decline. As the data revealed, about 3 per cent of the total loan were secured under usufructuary mortgage.

Of the total loan 61·94 per cent carried 25 per cent as the rate of interest. Some money-lenders also charged 37·5 per cent and above. It is indeed a matter of concern that 71·93 per cent of the total loan of the agriculturists bore an interest of 25 per cent and more. 10·74 per cent and 5·06 per cent of the loan carried 12·5 per cent and 18·75 per cent as the rate of interest. Loans at 3·5 per cent, 6·25 per cent, and 9·5 per cent would perhaps appear reasonable, but only 8·4 per cent of the total rural credit were obtained at such rates of interest. These rates were charged usually in cases of loans from Government agencies and Co-operative Banks.

In recent years there has been considerable growth in the number of Co-operative Credit Societies and Banks. But the influence of private money-lenders has not waned in the district. The money-lenders charge higher rate of interest than other agencies but still they are popular because, firstly, they are easily approachable; secondly, borrowers have not to undergo any red-tapism; thirdly, they sometimes advance loans without any landed security and so borrowers have no fear of attachment of property.

Role of private money-lenders and financiers

The money-lenders of the district may be classified into rural and urban, professional and non-professional. The distinction between rural and urban money-lenders is based purely on their

areas of operation. As regards the difference between a professional and non-professional money-lender—the former primarily combines his business with other trade, whereas the latter who are land-owners, well-to-do agriculturists, and widows, etc., lend money on good security to those who are fairly known to them. In the towns like Bhubaneshwar, Khurda, Nayagarh and Puri some people are lending money at an exorbitant rate of interest, i. e., 6 paise or more per rupee per month. In spite of the high rate of interest, people take loan from such private money-lenders as it is available to them easily at the time of their need. Their clientele consists largely of people belonging to low-income group. The *kabuliwallahs* who went from village to village to lend small amounts have now vanished, or, at any rate, have become scarce.

The private money-lenders and financiers still supply a sizeable portion of rural credit. Their notoriety is not very different from that of their counterparts elsewhere, but they now operate under severe restrictions imposed by the Orissa Money Lenders' Act, 1939. By this Act, the money-lender is required to register himself and obtain a licence for carrying on the business. He is also required to maintain regular account books and to deliver statement of accounts to the licensing authority. The rate of interest on different types of loans have been legally fixed, such as, simple interest of 9 per cent per annum in case of secured loan and up to 12 per cent per annum in case of unsecured loan. A money-lender is punishable with imprisonment or pecuniary fine or both in case of default. The offences punishable under this Act are non-cognisable.

Besides, the Government have amended the Orissa Co-operative Societies Act so that people can avail loans easily. Paddy loan is advanced under 'Crop Loan System' to the agriculturists at the time of their need. Moreover, the Commercial Banks have come up to render necessary credit assistance to the agriculturists, manufacturers, businessmen, and others for productive purposes at a low rate of interest which forced the private money-lenders to be somewhat moderate in their demand.

However, it is difficult to give any reliable statistics of the number and volume of business of the money-lenders. There are many private money-lenders carrying on business without a licence. So, the following list shows the number of registered money-lenders and the registration fees realised during the period 1967-68 to 1971-72,

Period		Number of registered money-lenders	Registration fees realised (in rupees)
1967-68	..	376	2,389.50
1968-69	..	334	2,221.50
1969-70	..	325	3,092.50
1970-71	..	360	3,034.50
1971-72	..	290	2,208.00

The nationalisation of Banks has given a new dimension to the role of institutional finance in the economic development of the district. The institutional financial sector comprises 32 offices of different Commercial Banks, 3 District Central Co-operative Banks, one Urban Co-operative Bank, 4 Primary Land Development Banks, 19 Small-sized Co-operative Societies, 4 Large-sized Co-operative Societies, 512 Service Co-operative Societies, 629 Post Office Savings Banks, and one office of the Life Insurance Corporation of India.

Commercial Banks and Post Office Savings Banks

In 1973, there were nine branch offices of the State Bank of India, located at Bhubaneswar, Jatni, Khurda, Nayagarh, Puri, Sakhigopal, Odogaon, and Pipli. During the year the total amount of deposits of these branch offices was Rs. 8,91,58,000 and 2,474 account-holders were advanced Rs. 82,11,000 for the improvement of agriculture, small-scale industries, business, transport operation, and wells.

State Bank of India

The United Commercial Bank is the Lead Bank for the district. In 1973, there were eleven branch offices of the Bank, located at Bhubaneswar, Puri, Nimapara, Banpur, Ranpur, Daspalla, Itamati, Khandapara, Kantilo, and Tangi. During the year, the total amount of deposits of these branch offices was Rs. 1,16,67,000 and 952 account-holders were advanced Rs. 2,33,18,000 for various developmental activities.

United Commercial Bank

The United Bank of India has two branch offices stationed at Bhubaneswar and Puri. In 1973 the total amount of deposits of these branch offices was Rs. 1,30,31,000 and 1,964 persons were advanced Rs. 27,80,000 for various development purposes.

United Bank of India

**Central Bank of India**

In 1973, there were two branch offices of the Central Bank of India located at Puri and Jatni. The total amount of deposits and advances were Rs. 2,44,92,000 and Rs. 9,53,000 respectively during the year.

**Indian Overseas Bank**

In 1973, there were two branch offices of the Indian Overseas Bank located at Bhubaneswar and Balakati. During the year, the total deposits and advances were Rs. 95,47,000 and Rs. 12,14,000 respectively.

**Punjab National Bank**

A branch office of the Punjab National Bank was opened on the 21st February, 1970, at Bhubaneswar. The total deposits and advances in 1973 were Rs. 50,38,000 and Rs. 16,33,000, respectively.

**Bank of India**

A branch office of the Bank of India was opened on the 6th December, 1972, at Bhubaneswar. In 1973, the total deposits and advances were Rs. 10,31,000 and Rs. 63,000 respectively.

**Canara Bank**

A branch office of the Canara Bank was opened on the 20th July, 1970, at Bhubaneswar. In 1973, the total deposits and advances were Rs. 53,98,000 and Rs. 43,33,000.

**Bank of Baroda**

A branch office of the Bank of Baroda was opened at Bhubaneswar on the 27th April, 1973. The total deposits and advances on the 11th September, 1973, were Rs. 14,00,000 and Rs. 8,00,000, respectively.

**Andhra Bank**

A branch office of the Andhra Bank was opened at Bhubaneswar in 1969. In 1973, the total deposits and advances were Rs. 85,46,785 and Rs. 2,07,52,444, respectively.

**Allahabad Bank**

A branch office of the Allahabad Bank was opened on the 27th December, 1973, at Bhubaneswar. The total deposits and advances as on August, 1974, were about Rs. 10,00,000 and Rs. 3,00,000 respectively.

**Indian Bank**

A branch of the Indian Bank was opened on the 5th September, 1969, at Bhubaneswar. In 1973 the total deposits and advances were Rs. 16,28,000 and Rs. 7,51,000 respectively.

**Post-Office Savings Banks**

Post Offices are the most important outlets for the savings of the people, specially in the interior areas. The number of account-holders in Post Office Savings Banks is increasing steadily from year to year. In March 1972 there were 86,152 account-holders, which rose to 1,00,322 in March, 1974. In March 1974, there were 629 Post Offices in the district with Savings Bank facilities.

In 1973-74 (March to April) in Post Office Savings Banks an amount of Rs. 3,03,26,051.24 was deposited and Rs. 2,46,88,882.14 withdrawn leaving a net saving of Rs. 56,37,169.10. In Cumulative Time Deposit, during this period, Rs. 14,33,810.61 and Rs. 5,71,581.64 were deposited and withdrawn respectively leaving a net balance of Rs. 62,228.97. In Post Office Recurring Deposit, Rs. 94,198.27 and Rs. 10,998.50 were deposited and withdrawn respectively with a balance of Rs. 83,199.71. In Post Office Time Deposit, Rs. 19,29,841.00 and Rs. 1,93,885.12 were deposited and withdrawn respectively with a net saving of Rs. 17,35,955.88. The Savings in National savings Certificates in 1973-74 were Rs. 13,55,327.85.

The Khurda Central Co-operative Bank Ltd., with headquarters at Khurda is the first co-operative Banking organisation in the district. It was established on the 22nd March, 1912. The Bank has a branch office at Balugaon. The membership of the Bank consisted of 582 co-operative societies and the State Government.

Co-operative  
Banks and  
Credit Socie-  
ties

In 1972-73, the Bank had a share capital of Rs. 24.90 lakhs. During the above period, the statutory reserve fund, other reserve fund, deposits and borrowings were Rs. 2.99 lakhs, Rs. 3.18 lakhs, Rs. 45.70 lakhs and Rs. 38.60 lakhs respectively. The working capital of the Bank was Rs. 137.93 lakhs. The Bank advanced Rs. 52.32 lakhs as short-term and medium-term loans for processing of agricultural produce, purchase of cattle, purchase of machinery, sinking and repairing of wells and improvement of land. The total loan outstanding was Rs. 89.87 lakhs of which an amount of Rs. 38.98 lakhs was overdue. During this period, the Bank made a net profit of Rs. 1.51 lakhs and the percentage of collection over demand was 52 per cent.

Khurda  
Central Co-  
operative  
Bank Ltd

The Nayagarh Central Co-operative Bank Ltd., with headquarters at Nayagarh was established on the 30th March, 1949. It has two branch offices located at Khandapara and Daspalla. The membership of the Bank consisted of 194 co-operative societies and the State Government.

Nayagarh  
Central  
Co-operative  
Bank Ltd

At the end of June 1973, the Bank had paid-up capital of Rs. 21.57 lakhs and reserve fund of Rs. 6.00 lakhs. The working capital was Rs. 110.03 lakhs. The deposits and borrowings were Rs. 25.18 lakhs and Rs. 42.17 lakhs respectively. During the year 1972-73, the Bank advanced Rs. 75.10 lakhs as short-term and medium-term loans for the improvement of agriculture. During this year the loans outstanding were Rs. 82.03 lakhs of which an amount of Rs. 10.64 lakhs was overdue. The percentage of collection over demand was 84 per cent.

United Puri-Nimapara Central Co-operative Bank

The United Puri-Nimapara Central Co-operative Bank came into existence on the 16th December 1956 as a result of amalgamation of the Puri Central Co-operative Bank and the Nimapara Central Co-operative Bank. The head office of the Bank is located at Puri and has six branch offices located at Nimapara, Delang, Balipatna, Brahmagiri Satyabadi, and Kakatpur. The membership of the Bank in June 1973 consisted of 416 co-operative societies and the State Government.

In 1973, the Bank had paid-up capital of Rs. 54.26 lakhs and reserve fund of Rs. 12.28 lakhs. The working capital at the end of June 1973 was Rs. 201.77 lakhs. The total deposits and borrowings were Rs. 52.47 lakhs and Rs. 69.40 lakhs respectively. In 1972-73, the Bank advanced Rs. 119.80 lakhs as short-term and medium-term loans. During the year the loans outstanding were Rs. 160.07 lakhs of which an amount of Rs. 72.16 lakhs was overdue. The Bank made a net profit of Rs. 60,000 and the percentage of collection over demand was 56 per cent.

Puri Urban Co-operative Bank

The Puri Urban Co-operative Bank was inaugurated in 1924 with headquarters at Puri. In 1972-73, there were 8507 persons as members.

In 1973, the Bank had paid-up capital of Rs. 6,60,870 and reserve fund of Rs. 3,96,755. The working capital at the end of June 1973 was Rs. 59,81,112. The deposits and borrowings were Rs. 43,33,941 and Rs. 67,983 respectively. In 1972-73, the Bank advanced Rs. 29,94,929 and made a profit of Rs. 54,129. During the year, the loans outstanding were Rs. 38,29,470 of which an amount of Rs. 10,16,109 was overdue. The percentage of collection over demand was 78 per cent.

Land Development Banks

In 1973, there were four Land Development Banks operating in Puri, Bhubaneshwar, Khurda and Nayagarh. The average population served by an office of the Bank in the district worked to 5.85 lakhs.

The Banks had a total membership of 27,189 persons at the end of June, 1973. These Banks had a total working capital of Rs. 2,16,93,501 of which paid-up capital was Rs. 15,15,259, deposits Rs. 2,18,150, and borrowings Rs. 1,84,68,980. Their total reserve fund was Rs. 64,699. These Banks sanctioned Rs. 1,89,85,275 as long-term loan up to the end of June 1973, and made a profit of Rs. 1,64,731. In 1972-73, these Banks advanced Rs. 31,14,269 as loan to 1,208 members for purchasing tractors, pump-sets; for digging wells, and for land improvement.

A detailed account on these Banks is given in Appendix I.

In 1973, there were four Large-sized Co-operative Societies with a total membership of 1,010 persons. These Banks had a total working capital of Rs. 3,45,378 of which paid-up capital was Rs. 55,390, deposits Rs. 10,023, and borrowings Rs. 1,78,676 at the end of June, 1973. These Banks advanced Rs. 1,70,461 up to the end of June, 1973. In 1972-73, one society made a profit of Rs. 1,404, and two societies sustained a loss of Rs. 684.

Large-sized  
Co-operative  
Societies

In 1973, there were 19 Small-sized Co-operative Societies with a membership of 774 persons. The societies had a working capital of Rs. 2,00,192 of which paid-up capital was Rs. 29,846, deposits Rs. 2,240 and borrowings Rs. 89,480 at the end of June, 1973. These societies advanced Rs. 1,03,332 as loan up to the end of June, 1973.

Small-sized  
Co-operative  
Societies

In 1973, there were 512 Service Co-operative Societies with a total membership of 130,869 persons. These societies function at village level as the agencies for the distribution of agricultural inputs and agricultural credit to the farmers. The societies had a total working capital of Rs. 5,16,82,939 up to the end of June, 1973 of which paid-up capital was Rs. 95,59,866, deposits Rs. 12,21,518 and borrowings Rs. 3,06,89,803. The societies during the above period advanced Rs. 3,69,51,413 as short-term and medium-term loans. Out of the total 512 Service Co-operative Societies, 404 societies made a net profit of Rs. 9,72,924, 103 societies sustained a loss of Rs. 3,00,580 and 5 societies had no profit or loss.

Service  
Co-operative  
Societies

In 1973, there were 24 Grain-golla Co-operative Societies with a membership of 4,962 persons. These societies function at village level as the agencies for supplying paddy loan to the agriculturists.

Grain-golla  
Co-operative  
Societies

The societies had a total working capital of Rs. 14,36,152 of which paid-up capital was Rs. 1,31,776, deposits Rs. 1,03,60,931 and borrowings Rs. 7,37,692 at the end of June, 1973. During the above period, the societies advanced Rs. 9,56,268 as short-term and medium-term loans to the members.

In 1973, there were 12 Multipurpose Co-operative Societies with a total membership of 518. Up to the end of June, 1973, the societies had a working capital of Rs. 1,70,603 of which paid-up capital was Rs. 22,126, deposits Rs. 8,083 and borrowings Rs. 51,722. During the above period an amount of Rs. 25,355 was advanced to the members.

Multipurpose  
Co-operative  
Societies



**Employees' Credit Co-operative Societies**

In 1973, there were 10 Employees' Credit Co-operative Societies with a total membership of 1,990 persons. At the end of June, 1973 the societies had a total working capital of Rs. 6,26,391 of which paid-up capital was Rs. 1,16,277, deposits Rs. 2,81,577 and borrowings Rs. 34,161. The societies made an advance of Rs. 4,99,898 during the above period.

**Women's Credit Co-operative Societies**

In 1973, there were four Women's Credit Co-operative Societies with a total membership of 72 persons. The total working capital of the societies was Rs. 593.00 of which paid-up capital was Rs. 77.00, reserve fund Rs. 51.00, deposits Rs. 6.00 and borrowings Rs. 19.00 at the end of June, 1973. During this period an amount of Rs. 55.00 was advanced and one society made a profit of Rs. 44.00.

**GENERAL AND LIFE INSURANCE****Life Insurance Corporation of India**

A sub-office of the Life Insurance Corporation of India was opened at the beginning of 1956 with headquarters at Puri. This sub-office was shifted to Bhubaneswar on the 1st September 1956, and was under the charge of an Assistant Branch Manager. In 1962, the status of the sub-office was raised to a branch office under the charge of a Branch Manager. In 1973, a Development Centre was opened at Puri under the charge of an Assistant Branch Manager.

At present there are one Branch Manager, two Assistant Branch Managers, 14 Development Officers, 500 Agents, and 30 ministerial staff working in this organisation in the district.

The business of the Life Insurance Corporation of India is steadily increasing. The following table shows the number of policies and the sums assured during the years 1971-72, 1972-73 and 1973-74.

Year	No. of Policies	Sum assured (in rupees)
1971-72	3,974	2,31,40,000
1972-73	4,498	3,12,93,450
1973-74	4,787	4,14,21,000

**General Insurance Corporation of India**

In the district four general insurance companies, viz., the Oriental Fire and General Insurance Company Ltd., the National Insurance Company Ltd., the United India Insurance Company Ltd., and the New India Assurance Company Ltd., are functioning. These companies are doing insurance on fire, burglary, automobiles, etc.

**State Assistance to Industrial Development**

In 1973, there were 291 small-scale industries in the district with 2,043 workers. During the period 1949-50 to 1973-74, a sum of Rs. 10,12,937.00 was advanced as loan to 156 entrepreneurs by the State Government under the State Aid to Industries Act.

The origin of the Cowry currency is yet shrouded in mystery. The little white glossy shells, *Cypraea moneta*, which are popularly known as Cowries, are nowadays rarely to be met with. In the past, it played a vital role in the currency system of Asia and Africa, and no currency in the world can claim such antiquity and wide circulation as the Cowry currency.

CURRENCY  
AND  
COINAGE  
Cowry cur-  
renc

At present, the history of Cowry currency can be traced back to the 14th century B. C. But it is not yet definitely known when and how the Cowry shells came to serve as a medium of exchange in India. The main source of supply of Cowries to India was Maldiv Archipelago and Laccadive Islands and it is quite likely that the Indian merchants who carried on trade as early as the 12th century B.C. with the far off countries like Abyssinia, Egypt, Ceylon, Java, Sumatra, etc., visited these islands for trade and imported Cowries among other articles. By this trade relation the Indian merchants might have learnt about the use of Cowry as a currency for small transactions and introduced it in India.

In Orissa, the Cowry currency was popular, but it is not definitely known when this currency first came into use in Orissa. The brave sailors of Kalinga (modern Orissa) carried on maritime trade with far off lands like Burma, Ceylon, Java, Sumatra, etc. So, it is not unlikely that they visited the Maldiv Archipelago for trade and learnt the use of Cowry as a medium of exchange. The earliest historical reference to it is contained in the copper plate grant of Subhakarā II of the Bhauma dynasty of Orissa. In a stone inscription of Bira Narasimha Deva of the Ganga dynasty and in another stone inscription of Purusottama Deva of the Solar dynasty, the use of Cowry currency finds mention. During the Mughal rule in Orissa, the revenue was assessed in dams, but it was calculated and collected in Cowry currency. During the Maratha rule and early British rule the same system continued. The prevalence of Cowry as a medium of exchange in the 17th and the 18th centuries is known from the accounts of the foreign travellers. Thomas Bowry in the 17th century A. D. found Cowry shell as the only coin known to the village folk of Orissa. Andrew Hamilton, in the 18th century A. D. records that Cowry was being exchanged with cloth, rice and butter. Thus, there are evidences of the prevalence of Cowry currency in Orissa as well as in the district from the 8th century A. D. to the beginning of the 19th century A. D.

The British Government in 1808 introduced their own coins called Sicca rupee. Revenue was collected entirely in silver coins. This hasty step to stop the Cowry currency which constituted the main medium of exchange among the vast majority of the people for centuries

resulted in an abnormal fall in the price of Cowry upsetting the whole monetary system and causing great misery and hardship to the people at large. In 1811, the price of Cowry had fallen to the extent of about seven *kahans* (8960 number) per rupee. The agriculturists were particularly hard hit, as they had to dispose of their produces in the market at a rate 75 per cent less than the official rate of Cowry. There was great discontentment among the people and depreciation\* of Cowry is considered to be one of the factors contributing to the Paik Rebellion of 1817 A. D.

#### Coinage

Various types of coins that were in circulation for different periods have been discovered in the district. The important types are the punch-marked coins, the Kushan coins, the Puri-Kushan coins, the Kalachuri coins, and the Ganga fanams. From the first half of the second century B.C., or from the first century B. C. to the second century A.D., the punch-marked coins were in circulation which is proved from the discovery of a hoard of silver punch-marked coins in 1954 near the Khandagiri and Udayagiri hills. The Hathigumpha Inscriptions of Kharavela have referred to huge expenditure on different items which appears quite plausible by the discovery of the above hoard. It is not known what coins were in circulation after Kharavela but the discovery of Kushan coins at Gurubai near Manikapatna in Krusha-prasad police station of Puri subdivision has indicated that Kushan coins might have been in circulation for sometime in the district. In 1948, Kushan coins, Puri-Kushan coins<sup>1</sup>, and a gold coin of Dharmadamadhara were discovered from the excavated site of Sisupalgarh near Bhubaneswar. In 1954 copper coins of Kushan and Puri-Kushan type were discovered from the Prachi river valley of the district. Hence it is believed that up to the 4th century A.D. Kushan and Puri-Kushan coins were in use in the district.

\* In 1904 I measured earth work by using Cowrie as token. I sat under a tree with a bag of Cowries. Every woman carrying a basketful of earth took a Cowrie from me. At the end of the day she returned the Cowries she had collected and took a measure of paddy depending on the number of Cowries she produced. No coins changed hands.

—Chief Editor

1. In 1893, when the Kushan coins were found in the district the numismatists named it as Puri-Kushan coins and they advanced their opinion that these came to the district from outside as offerings in the temple of Jagannath. But such coins now have been discovered in large numbers almost in all the coastal districts of Orissa from Ganjam to Balasore, and in quite a considerable number in Mayurbhanj district. So the name Puri-Kushan is a misnomer and the supposition that the coins came as temple offerings is of no basis at present. We have a number of theories attempting to explain the discovery, but till now it remains a subject of controversy. These coins depict the figure of a Kushan king on the obverse and the Kushan goddess on the reverse. These coins have been preserved in the Orissa State Museum, Bhubaneswar.

From the 4th century A. D. to the 12th century A. D. no coin hoard of any ruling dynasty of Orissa has been discovered in any part of the State except a few tribal coins. In 1952, from the village Ratanpur of Khurda subdivision, ten gold coins of Kalachuri dynasty were discovered and the lot contained 2 coins of Ratanadeva II and 8 coins of Prithvideva II. The Kalachuri gold coins are found in considerable number in Sonepur subdivision of Balangir district, but their discovery in this district is quite amazing as this area was never under the rule of the Kalachuris of the Madhya Pradesh region. Most probably, during the reign of Prithvideva II, these gold coins were brought to this district by an unknown migrator from the Kalachuri kingdom.

The Ganga fanams were in surplus during the Ganga period and are found in large numbers in the district. These are small gold coins depicting the figure of a crouching bull flanked by *kutharo* and *ankaso* on the obverse and an *sa* on the reverse. Besides, a few silver coins of the Muslim period have been discovered in the district but these have not yet been properly identified.

The East India Company, as stated earlier, circulated their own coins in 1808 in the district. Their coinage was the same as found in other British possessions in India. These coins and the paper currency were also in circulation in the Feudatory States that merged in the district on the 1st January, 1948.

The Decimal system of coinage was introduced on the 1st April, 1957 along with British coins. Gradually, the British coins were withdrawn from circulation, and the people are now fully adapted to the decimal system of coinage. Coins and paper currency of different denominations of all-India standard are in circulation.

In the 19th century A. D. Andrew Stirling wrote that the finest salt of India was manufactured along the sea-board of Orissa, and the East India Company obtained, under their monopoly system, a net revenue of nearly Rs. 18,00,000. In the Statistical Account of Puri, published in 1878, salt was described as the chief manufacture of Puri, the centres being Parikud and the tract to the north of the Chilka lake. In 1896-97 there were two salt-producing areas in the district from which 72,78,219 kilograms (1,95,000 maunds) of salt was exported. But the indigenous manufacture of salt had a set-back due to foreign competition and was finally stopped in 1899-1900. With it died an indigenous industry which supported a large number of people.

TRADE AND  
COMMERCE  
Imports and  
Exports  
Pre-Independence Period

Fishing was one of the most important trade of the people. In the beginning of the 20th century A. D. there was no deep sea fishing any where in the Province of Bengal, excepting Puri. The Telugu fishermen known as Nolias carried on such business and exported a small amount of fresh fish to Calcutta. The rest were either sold locally or dried for export. The Chilka lake also formed a most valuable fishery. It abounded in fish of all kinds, chiefly mugils, perch, prawns and crabs. There was also a small oyster bed at Manikapatna. The best fishing grounds were situated on the south side of the lake near the sea, and round the low uninhabited island known as Nalabana. Prawns were caught in abundance and were boiled and dried for the Burma market, or were simply dried for local consumption. Owing to the absence of any large market in the neighbourhood, most of the fish was dried. But the larger varieties were salted and exported to different parts of Orissa.

Tussar cloth was woven by Gauria Patras and Asani Patras. The fabrics woven by them were called *matha*, *baulbata*, *panchi*, and *kantia*. These were used locally and also exported to Cuttack, and the ex-States of Ranpur, Nayagarh, Khandapara, Daspalla, Narsinghpur, and Tigiria.

Brass and bell-metal utensils and ornaments were made in considerable quantities in Balakati and Kantilo and were exported to different parts of Orissa, West Bengal, Bihar, Assam, and Madhya Pradesh.

Rice was another principal article of export, which was shipped in large quantities from Puri to Madras, Ceylon, and Mauritius. In 1903 the export trade by sea reached its highest level, when rice to the value of Rs. 7,00,000 was exported. Nineteen vessels with a tonnage of 41,500 tons entered the port in 1906-07 and cleared with cargoes valued at Rs. 5,20,000. The sea-borne trade was confined entirely to export of rice, and there were no imports.

The other principal exports were gram, pulses, unrefined sugar, coconuts; and the main imports were salt, cotton piece-goods, refined sugar, spices, iron, tobacco, and kerosene oil. Nearly the whole of the export and import trade was done by the railway.

Post-  
Independence  
Period

Puri is one of the good paddy and pulses growing districts of Orissa. Jatni is the main railhead which serves as the main outlet for the agricultural and allied produce drawn from Nayagarh, Khandapara, Ranpur, Daspalla, Pipli, Nimapara, Gop, Khurda, Delang, and Begunia areas. Coconut is one of the important cash crops and the district accounts for more than 50 per cent of the State's coconut

production. Sakhigopal, Delang, Pipli, Kanas, Brahmagiri, Krushna-prasad, Baliana, Balipatna, Nimapara, Gop, Kakatpur, and Astarang have big coconut orchards, and coconut is being exported in large quantities to West Bengal, Bihar, Madhya Pradesh and Andhra Pradesh. Sakhigopal and Delang railway stations are the chief stations of exporting coconuts. Betel leaf is grown abundantly in the areas of Chandanpur, Puri, Astarang, Gop, Nimapara, and Kakatpur and is exported in large quantities to different places, in and outside the State. The forests are endowed with considerable timber, bamboo and minor forest wealth which are exported to different places. The district has a coastal area of approximately 96 kilometres. Besides, it has the biggest lake in the country, viz., Chilka on the east coast. The lake is practically separated from the Bay of Bengal by silt and sand deposits and ridges. The lake is fed by fresh as well as saline water, and provides a good breeding ground for both fresh water and marine fish. The economic value of this area as a natural source for fish is immense. More than 150 varieties of sea-fish are found. Prawn, crabs and mullets, which constitute, on an average, 45 to 50 per cent of the catch, are regularly exported to Calcutta. The total annual catch from this area has been estimated at 4,400 tonnes. Out of this, 20 per cent is consumed locally, while the rest, packed in ice, is exported to Calcutta. Tatanagar, and Kharagpur. Besides Chilka, Puri and Astarang are the two other important catching centres for esturine fish in the district. Balugaon, Gangadharpur, Kuhuri, Kalupada Ghat, and Bhusandpur, are the main assembling centres of fish from which it is exported by rail to different places. Railway sleepers, cast iron pipes and galvanised iron buckets are exported to Calcutta from the iron foundries located at Tapang and Bhubaneswar. Wires of fine gauge from non-ferrous metals, such as, copper and aluminium are exported from Bhubaneswar to different places in India. Textile products of Khurda, especially *lungis* and sarees, are well known all over Orissa and in the neighbouring States and are sent in large quantities to different places. The district exports, on an average, 41,000 tonnes of paddy and 10,000 tonnes of rice per year to the neighbouring States. Shoes and *chappals* made of leather processed from deer skin, crocodile skin, etc., are sold at Puri. Umbrellas are manufactured at Puri and exported to the value of Rs. 1,00,000 annually. Coir products, such as, ropes, twines, cushions, brushes, mats and mattresses are made from locally available coir at Satasankha, Biraramchandrapur, Jorania, Harekrushnapur and Gandapada. Pipli is famous for its applique work which has earned a world-wide market. Patta-painting, horn-work, stone-work, fancy articles of shells and toys of Puri have earned all-India reputation and

are exported to different foreign countries. Kantilo and Balakati are famous for brass and bell-metal wares.

The principal imports are oil, wheat, coal, sugar, gram, ghee, cement, iron rods, steel goods, heavy and light machinery, electric goods, fancy and luxurious articles, machine tools and spare parts, toilet goods, utensils, clothes, ready-made garments, etc.

#### Trade Centres

The principal centres of business, where both wholesale and retail transactions take place, are Bhubaneshwar, Puri, Jatni, Khurda, Balugaon, Banpur, and Itamati.

#### Bhubaneshwar

Bhubaneshwar is the Capital of Orissa and is connected by rail, road and air. There are many whole-salers and retailers. Varieties of shops, both permanent and temporary, have grown up recently like mushrooms in different parts of the city. Business in different commodities on a large scale is carried on daily. The number of registered dealers in January, 1975 was 1,150.

The chief business centres are located at Bapuji Nagar (Unit-I) and Ashok Nagar (Unit -II). The Station Square, Raj Mahal Square, and Saheed Nagar are good business centres. Besides the daily market in Bapuji Nagar, there are four weekly and bi-weekly markets located at Saheed Nagar, Bapuji Nagar, Bhauma Nagar and the Old Town. Government have constructed buildings for market purpose at Unit-I, Unit-II, Unit-IV, Unit-VIII and Unit-IX and have leased out to private persons for opening shops.

There are many good hotels and restaurants in the city. A number of automobile repairing workshops and cycle repairing shops are operating in the city. The number of watch and radio repairing shops has increased recently. There are a large number of shops dealing in textile, grocery, stationery and various other articles to meet the ever-growing demands of the Capital city. Besides the space provided in the daily and weekly markets for selling fish, meat and eggs, such shops are also springing up at other places in the city, the most important being the morning fish market near the Station Square. There are medicine shops in almost all the Units and in the Old Town, but their main concentration is in the Market Buildings in Unit-II.

#### Puri

Puri is the headquarters of the district and is connected both by rail and road. Everyday, hundreds of pilgrims and travellers come to the town to pay their respect to Lord Jagannath and enjoy the sea beach. As a result, both permanent and temporary stalls have

fringed on both the sides of the *bada danda*, facing the Lion Gate of Jagannath temple. Various types of fancy articles are sold at moderate prices. There are exquisitely carved statuettes of soapstone, colourful clay and wooden toys, mats, baskets and trays made of reeds; burnished brass and metal wares, pretty trinkets and decorative table ornaments of shell, conches, highly polished birds and beasts of horn, handbags and shoes made of python skin, small vivid wooden temples with replicas of Jagannath, Subhadra, and Balabhadra, etc. In the shops are available the framed filigree jewellery of Orissa, made of silver wire as fine as a spider's web, and fabrics of lustrous handloom silk and linen. Samples of Puri's art and handicraft can also be bought elsewhere in the town. The skill of the land's ancient sculptors still survives. There is a narrow lane in Puri (Pathuria Sahi) where hereditary craftsmen make lovely miniatures of Orissa's beautiful temples and sculptures. Puri is noted for its *patta* paintings and there is a painter's lane (Chitrakara Sahi) too. The paintings are made on pieces of cotton cloth with thick coatings of tempera colours applied with vegetable glue. They are in bright indigenous tints and represent a unique folk art.

On the southern, western, northern and eastern sides of the temple many vegetable, fish, stationery and grocery shops have been installed to meet the daily necessities of the people. There are many wholesale and retail shops in the Municipal Market buildings located at *bada danda* and Mochi Sahi.

Jatni is also known as Khurda Road and is a main railway Jatni junction and the headquarters of the Divisional Superintendent, South-Eastern Railway. It is also well communicated by roads. Goods are imported from various places and despatched to Nayagarh, Begunia, Khurda, Puri and the neighbouring areas. Rice, pulses, betel leaves, oils, cashew-nuts, jute, clothes, chillies, vegetables, teak wood, china-clay, etc. are exported to different places. There are forty whole-salers and about 350 retailers dealing in various commodities.

Khurda is famous for its textile products. It is situated on Khurda the National Highway No. 5 and is linked with Khurda-Road railway station by all-weather road. The hinterland of Khurda is quite fertile and produces larger amount of paddy and pulses. Vegetables are also grown in plenty and exported by road and railway to different places.



**Balugaon**

Balugaon is famous for fish caught from the lake of Chilka. The greater part of the traffic is the export of fish and grain. There are about 50 dealers including whole-salers and retailers with a daily turnover of about Rs. 20,000. It is situated on the National Highway No. 5 and is linked by a railway station.

**Itamati**

Itamati is an important centre of trade in the Nayagarh subdivision. The hinterland is fertile and produces a large amount of food grains, pulses and timber. There are about 15 whole-salers and 150 retailers. On the weekly market days (Tuesday and Friday) all the essential commodities are brought for sale.

**Banpur**

Banpur is famous for timber and paddy. The land is fertile and paddy is cultivated extensively. Logs are exported to different places from the Balugaon railway station which is about 6 km. to this place. All the essential commodities are available here and it caters to the requirements of the neighbouring area.

Besides, there are a number of small and big business centres, such as, Sakhigopal, Pipli, Delang, Nimapara, Kakatpur, Balianta, Sarankul, Kantilo, Ranpur, Daspalla, Khandapara, Nayagarh, Odagaon, Satasankha, Balipatna, Balanga, Satpatna, Chandapur, Chandanpur, Raj Sunakhala, etc., in the district.

**Rural  
Market  
Centres**

In rural areas greater portion of the local trade is carried on at various markets (*hats*) usually held once or twice a week. At these markets villagers dispose of their surplus stocks of rice, grain and other local produce, and make purchases of cotton or piece-goods, ornaments, utensils, spices, sweetmeats, tobacco, kerosene oil, salt and the like. Bahadajhola in Nayagarh Tahsil is famous for cow, buffalo, and goat market. These rural markets consist usually of a group of stalls on the outskirts of the village. In the large *hats* business transaction of rupees five to ten thousands is carried on per market-day and the attendance of the villagers frequently rises to over one to three thousands. A great deal of the local trade is also carried on at the religious gatherings and festivals. A list of rural marketing centres is given in Appendix-II of the chapter.

**Regulated  
Markets**

The object of the regulated markets is to regularise the purchase and sale of agricultural commodities with benefits to the sellers as well as to the buyers. The producers are provided with market intelligence and storage accommodation. Market practices relating to bidding, weighing and delivery of goods are regularised and payment of the actual value to the cultivators is assured.

The Jatni Regulated Market is the first regulated market in the State. It was inaugurated on the 20th November, 1958, near the Khurda-Road railway station. The market area (i. e., the area for which a regulated market is established) comprises twenty-eight Grama Panchayats under Jatni, Khurda, Delang, Pipli, Satyabadi, and Bhubaneswar police stations. The main market yard at Jatni comprises 9,873 acres of land on which stand the office building, six godowns, two auction halls and one rest-shed. Harirajpur, Delang, and Pipli are the sub-yards of this market. The management is carried on by a Market Committee consisting of 15 members representing agriculturists, traders, and members nominated by the Government and local authorities. The Market Committee collects information regarding the prevailing price in other markets and disseminates the same for the information of the producers. The prevailing prices of different commodities of this market are also sent to the Cuttack centre of the All-India Radio for broadcasting.

The regulated Market Committee is providing better facilities to the producer-sellers. The notified commodities are sold in the market yard by open auction. The commodities are displayed in small heaps in the auction hall and auction takes place at about 10 a. m. The highest bidder buy the stock provided the producer-seller agrees to sell at the rate offered. If he likes, he can withhold his stock to take a chance for a better bargain. The weighment is done by the licensed weighmen under the committee in the presence of the seller or his representative.

The buyer has to pay the value of the stock within 24 hours from the time of delivery under the supervision of the market staff.

The Market Committee collects the market fee at the rate of Re.0.25 per hundred rupees worth of commodities sold. The fee is paid by the seller. If a Commission Agent is engaged by the seller he is entitled to get commission at the rate of Re. 0.50 per hundred rupees worth of commodities sold. The handling and weighing charges are fixed by the Market Committee.

The number of traders operating in the market area during 1970-71, 1971-72, and 1972-73 was 79, 72, and 98 respectively.

The following are declared as regulated commodities for this Regulated Market.

Name of commodities:—

1. Sunhemp
2. Jute
3. Paddy

4. Rice
5. Wheat
6. Ragi
7. Linseed
8. Groundnut
9. Sesamum
10. Mustard
11. Coconut
12. Tobacco
13. Mango
14. Banana
15. Potato
16. Onion
17. Tomato
18. Turmeric
19. Betel leaf

Name of animals:—

(1) Sheep, (2) Goat, and (3) Cattle.

The following table shows the name of commodities, quantity sold, and their value during 1972-73.

Name of commodities (1)	Quantity sold (in quintals) (2)	Total value (in rupees) (3)
<i>Market proper, Jatni</i>		
Paddy	693	56,825.00
Rice	363	52,635.00
Green gram	41,551	74,79,180.00
Black gram	20,677	33,70,351.00
Horse gram	19,769	19,37,362.00
Khesari gram	24,293	26,72,230.00
Til seed	2,788	6,04,996.00
Wheat	744	72,912.00
Lin seed	678	4,73,960.00
Jaggery	3,722	5,21,080.00
Turmeric	1,399	3,91,720.00
Gram	674	88,968.00
Groundnut	1,892	3,78,300.00
Mustard	3,579	9,66,330.00

(1)	(2)	(3)
Tobacco ..	6,407	3,88,200.00
Hill gram ..	1,016	1,24,920.00
Ragi ..	591	53,190.00
Jute ..	2,826	1,97,820.00
Onion ..	147	11,025.00
Potato ..	170	7,140.00
Banana ..	16,884(tars)	67,536.00
<i>Market yard, Jatni</i>		
Groundnut ..	1,700.20	27,481.20
Horse gram ..	87.50	8,110.00
Green gram ..	4.00	846.00
Black gram ..	44.10	6,958.00
<i>Pipli sub-yard</i>		
Black gram ..	6,824	10,11,840.00
Til seed ..	883	1,85,430.00
Lin seed ..	392.40	6,664.00
Horse gram ..	943	89,598.00
Groundnut ..	625	96,875.00
Green gram ..	54.50	9,810.00
Jaggery ..	60.00	8,700.00
<i>Delang sub-yard</i>		
Black gram ..	1,148	1,81,384.00
Horse gram ..	654	62,030.00
Jaggery ..	55	7,700.00

Sakhigopal is situated at a distance of 40 kilometres from Bhubaneswar, and 19 kilometres from Puri. Besides its historical and religious importance, the place occupies a prominent place in the State for coconut cultivation. Prior to the establishment of the Regulated Market at Sakhigopal, the traders used to purchase coconuts, paddy, and rice at Sakhigopal and Chandanpur, and potatoes at Satasankha, at rates fixed by them. The traders were also exploiting the producers by faulty weighments and by making different recoveries towards trade allowance, etc. Due to the absence of grading system the traders were harassing the producers by discarding

The Sakhigopal Regulated Market

the good coconuts on the ground that those were *mankudia*, *khila*, *chhinpania*, *kalamunha*, *bhutkhia*, *orakhia*, etc. In case of objections from the producers, the traders used to take the plea that they were no longer in need of coconuts and this resulted in great harassment to producers. The producer-sellers had nobody to turn to with their grievances against such ruthless treatment of traders. Further, producers here were also deprived of getting competitive price due to the absence of competition, and the nature of push sale to which they were often subjected to by the traders. The middlemen were taking the maximum advantage of such a situation. Due to want of proper marketing facilities and harassment already mentioned, the producers became pessimistic and disinterested in improving coconut production, and diverted their attention to other activities. This was also the case with other agricultural produce of the locality. To save the producers from such a depressing situation, a survey was conducted by the Development (Marketing) Department, Government of Orissa, and a regulated market at Sakhigopal was established on the 8th June, 1961.

The site of the Regulated Market at Sakhigopal has been declared as the principal market-yard which is situated at a distance of 400 metres from the Sakhigopal railway station and 200 metres from the bus-stand. Chandanpur and Satasankha are declared as sub-yards of the Sakhigopal Regulated Market. The Market Proper (i. e., where the commodity is stored) of the Sakhigopal Regulated Market comprises six villages, namely, Satyabadi, Kadua, Biraramchandrapur, Sriramchandrapur, Biswanathpur, and Mula Alasa in the district of Puri. The Market Area of the Sakhigopal Regulated Market comprises 297 villages in 35 Grama Panchayats of Satyabadi, Delang, Puri, and Pipli police stations.

The administration is carried on by a Market Committee which is also empowered to take all administrative decisions in connection with the working of the Regulated Market. The Market Committee constitutes 15 members out of which three members are nominated by the Government of Orissa. The Subdivisional Officer, Puri, who is a nominee of the Government, acts as the Chairman of the Committee. There are also 4 sub-committees, such as, the Executive Sub-committee, the Dispute Sub-committee, the Propaganda Sub-committee, and the Appointment Sub-committee.

At the Sakhigopal Regulated Market a notice board is kept by the Market Committee inside the yard to publish daily the arrival of carts and the prevailing rate of the day. This information is also transmitted through the Food and Civil Supplies Department, Government of Orissa, to the Cuttack Centre of the All-India Radio for broadcasting.

Coconut is the important regulated commodity of the market. The table below shows the arrival of coconuts at the Sakhigopal Regulated Market from 1962-63 to 1971-72 :—

Year	Arrival of nuts in numbers	Average price per 1,000 nuts in rupees
(1)	(2)	(3)
1962-63	8,315,500	126.25
1963-64	8,345,951	151.50
1964-65	9,801,086	206.50
1965-66	5,575,120	274.76
1966-67	7,666,794	244.44
1967-68	13,479,832	327.66
1968-69	13,537,024	351.00
1969-70	14,786,430	481.25
1970-71	17,659,087	411.25
1971-72	17,945,800	615.84

The producer-sellers of nearby villages carry coconuts in bullock carts to the market yard for auction sale. Except Thursday, auction sale is done everyday of the week. Coconuts are auctioned on lot basis and the auction is carried out in the presence of the buyers who are the licensed traders, at the prescribed time i. e., from 9 a.m. to 12 noon and from 4 p.m. to 6 p.m. At Sakhigopal the auctioning is a systematic process and it starts after the ringing of the bell. The Market Sircar is entrusted to conduct the auction and the Market Guard for calling the bid. The Market Guard calls thrice before the close of the bid and reports the name of the highest bidder to the Market Sircar after obtaining the consent of the farmer to sell coconuts at the price offered by the bidder. If the farmer does not like to sell at that price, the bid is cancelled; if he agrees to the price, the Market Sircar makes the necessary entries in the Bid-Register and issues a gate pass to the farmer. The bidders at Sakhigopal are generally traders of the locality and the farmer, after getting the gate pass, carries his nuts to the godown of the bidder for disposal. In the godown, the nuts are counted in the presence of the farmer and the price of the nuts are calculated at the agreed rate, after deduction of 3 per cent of nuts as *kata*. The bidder makes the payment on the spot after deducting 40 paise per Rs.100 towards the market fees.

The principal sources of income of the Regulated Market are the market fees collected from the sellers and the licence fees collected from the traders. These constitute nearly 80 per cent of the total income of the Regulated Market. The other minor sources are interest from Banks, rents, sale of forms, etc.

Co-operative  
Marketing  
Societies

There was no co-operative marketing organisation before April, 1956, to ensure a fair price to the agriculturists. During the Second Five-Year Plan period (April, 1956 to March, 1961), three Regional Marketing Co-operative Societies were started with their headquarters at Jatni, Nayagarh and Balugaon. At the initial stage the State Government contributed an amount of Rs.25,000 as share capital and Rs.7,000 as subsidy to each one of these societies for the maintenance of their staff. In addition to it, the societies were also granted Rs.35,000 each by the Government as loan-cum-subsidy for the construction of godowns.

During the Third Five-Year Plan period (April, 1961 to March, 1966), two more Regional Marketing Co-operative Societies with their headquarters at Nimapara, and Sakhigopal were organised. Since then the number of co-operative marketing societies is increasing and in 1972-73, there were several co-operative marketing societies an account of which is given below.

Regional  
Marketing  
Co-operative  
Societies

In 1972-73, there were five Regional Marketing Co-operative Societies with headquarters at Nimapara, Jatni, Sakhigopal, Balugaon, and Nayagarh. The total membership of these societies was 2,219 with Rs. 58,97,302 as their working capital, of which Rs.20,37,529 constituted the paid-up capital. The societies had 16 godowns with a storage capacity of 30,100 quintals. The value of sales of consumer goods, agricultural produce and requisites, during the year was Rs.66,70,529. Four societies made a net profit of Rs.51,402, and one society incurred a loss of Rs. 1,169'00.

A detailed account of the individual societies is given in Appendix-III of this chapter.

Coconut  
Growers'  
Co-operative  
Societies

There is one Coconut Growers' Co-operative Society at Sakhigopal with 138 villages as its area of operation. In 1972-73, the membership of the society was 413 individuals with a working capital of Rs.1,96,117 of which Rs.1,46,890 were share capital. During the year, the Society marketed coconuts of the value of Rs.3,31,825 and made a net profit of Rs.4,356. The society had a godown with a storage capacity of 500 quintals.

Cashew-nut  
Growers'  
Co-operative  
Societies

The Cashew-nut Growers' Co-operative Society is located at Puri with 56 individuals and 456 societies as its members. In 1972-73, the working capital of the society was Rs. 21,04,658 of which Rs.96,811 constituted the share capital. During the year, the Society sold cashew-nuts of the value of Rs.39,034 and made a net profit of Rs.7,227.

There are three Cold Storage Co-operative Societies located at Satasankha, Nimapara, and Pipli with 1,115 individuals and 48 societies as their members. In 1972-73, the total working capital of these societies was Rs.11,27,379 of which Rs.6,15,270 constituted as share capital, Rs.35,671 as reserve and other fund, and Rs.4,89,766 as borrowings. The loan outstanding during the year was Rs.56,272. The Uttarayani Cold Storage at Satasankha and the Potato Growers' Cold Storage at Pipli, made a profit of Rs. 36,121 and Rs. 6'00 respectively whereas the cold storage at Nimapara incurred a loss of Rs.28,340 during the year.

Cold Storage Co-operative Societies

There are Five Poultry-Farm Co-operative Societies located at Kakatpur, Giringaput, Hatasahi, Pichukuli, and Ranpur. In 1972-73, there were 63 members with a working capital of Rs. 1,602.00. Out of these five societies, three ran without profit or loss and two societies made a profit of Rs. 42'00.

Poultry Co-operative Societies

There are five Joint Farming Co-operative Societies located at Ranpur, Angarapada, Athantara, Bhagabati, and Barmunda. In 1972-73, there were 223 members who were mostly agricultural labourers. The total working capital was Rs.1,24,540 and the total area of land under occupation was 373 hectares.

Joint Farming Co-operative Societies

There are two Collective Co-operative Societies located at Jagamara, and Bhagabati. In 1972-73, there were 67 members with a working capital of Rs.1,10,418. and 80 hectares of land. During the year, the societies produced foodgrains of the value of Rs.1,000.

Collective Co-operative Societies

There are two Wholesale Co-operative Stores located at Puri, and Bhubaneshwar. The total membership of these two stores was 34 consumers' stores and 4,506 individuals. In 1972-73, the total working capital was Rs.30,01,401 of which paid-up capital and borrowings constituted Rs.6,22,147 and Rs.9,57,880 respectively. During the year the stores transacted business on foodgrains to the value of Rs. 47,02,214 in wholesale and Rs. 51,63,430 in retail. The store at Puri made a profit of Rs. 5,487 and the store at Bhubaneshwar incurred a loss of Rs.49,890 during the year.

Whole-sale Co-operative Stores

There are fifty Consumers' Co-operative Stores of which twenty stores are in Bhubaneshwar. In 1972-73, the societies had a total working capital of Rs.9,99,849'00 with an aggregate membership of 20,909 individuals and 20 consumer stores. The paid-up capital, reserve fund, deposits and borrowings constituted Rs.2,26,495, Rs. 82,105, Rs. 46,131 and Rs.58,661 respectively.

Consumers' Co-operative Stores

During the year, the societies made business worth Rs.38,34,369. Thirteen societies made a net profit of Rs.32,604, five societies sustained a loss of Rs. 976 and thirty-two societies had no profit or loss.



**Fishery  
Marketing  
Co-operative**

There are forty-seven Fishery Marketing Co-operative Societies located in and around Balugaon. In 1972-73, the total membership was 7,702 individuals with a working capital of Rs.36,23,621 of which Rs.1,42,617 constituted the share capital. During the year an amount of Rs. 2,90,500 was advanced as loan, the loan outstanding up to the period was Rs.11,38,161. These societies made transaction worth Rs.21,92,892. Thirteen societies made a profit of Rs. 2,35,040, four sustained a loss of Rs. 5,495 and thirty societies had no profit or loss.

Besides, there are nine Fishery Co-operative Societies located at Khandapara, Manipura, Gamaripada, Kausalyaganga, Mota, Puri, Ankarpalam, Brahmagiri, and Mangala. In 1972-73, these societies had a working capital of Rs.2,45,490 of which share capital, reserve fund and borrowings constituted Rs. 2,204, Rs. 1,794 and Rs.8,89,969 respectively. These societies advanced Rs.69,549 as loan to the members. They had fishing implements of the value of Rs.3,490.

Besides the above societies, the district has one Medicine Co-operative Store, one Jute Marketing Society, one Pan-Chasi Marketing Society, one Silpakara Society, two Multi-Purpose Co-operative Stores, and six Co-operative Canteens. In 1972-73, these societies had a total membership of 1,693 persons with a working capital of Rs.2,46,220. Their share capital, reserve fund and borrowings constituted Rs.40,353, Rs.22,360 and Rs.94,608 respectively. During the year, these societies invested Rs.45,232 in aggregate.

**STATE TRADING**

**Orissa Paddy  
Procurement  
(Levy)  
Order, 1974**

The trading schemes of the Food and Civil Supplies Department, Government of Orissa, commence on the 1st November of each year and end on the 31st October of the succeeding year, which is known as the 'Kharif year'. During the Kharif year 1974-75, there was a change in the schemes for procurement of paddy. The scheme of monopoly procurement of paddy through agents appointed for the purpose was replaced by the Miller's Levy Scheme. The scheme of levy on the millers and hullers envisaged delivery of 75 per cent of the paddy procured in shape of rice to the government and payments were made after the levy stocks were delivered. Besides, the scheme of graded levy on producers was introduced under the provisions of the Orissa Paddy Procurement (Levy) Order, 1974. During the Kharif year 1974-75, an amount of 2,580 tonnes of paddy was collected under the scheme.

**Distribution  
of essential  
Commodi-  
ties**

Rice and wheat issued out of government stock, wheat products manufactured out of wheat supplied by the government to the roller flour mills and Chakkiwalas and sugar were supplied to the public through the Fair Price Shops.

In December, 1974, there were 1,140 Fair Price shops operating in the district. In 1974, 7,179.2 tonnes of rice, 17,663 tonnes of wheat, 1,290 tonnes of flour of wheat, 1,065 tonnes of suji, 1,435 tonnes of maida, 7,742 tonnes of sugar and 9,817 kilolitres of kerosene oil were transacted through these shops.

There are six Chambers of Commerce located at Banpur, Khurda, Bhubaneshwar, Jatni, Nayagarh, and Puri. Besides, there are one Fish Merchants' Association, one Small Shopkeepers' Association, and one Chemist and Druggist Association at Bhubaneshwar. The object of these associations is to promote matters of business. The associations collect and disseminate information relating to trade, commerce and industry to the members of the business community. At the time of natural calamities and war emergency, these associations collect subscription from the merchants and contribute to the relief funds of the Chief Minister, the Prime Minister, and voluntary organisations. The management of the associations is vested in the Managing Committees, the members of which are elected through secret votes for a period specified in their bye-laws.

MERCHANTS'  
ASSOCIATION

Prior to the enforcement of the metric system the weight in common use was the seer of 105 tolas, which was used by all classes of traders dealing in indigenous goods. For imported goods, the traders used the seer of 80 tolas. For weighing vegetable, turmeric, fish and brass utensils, the unit was the *bisa*, which was equivalent to 27 *palas* in Khurda subdivision, 30 *palas* in Banpur police station and varied from 20 to 24 *palas* in different parts of Puri subdivision. One *pala* was equal to 6 tolas. The common measure of volume was the *gauni*, the capacity of which varied very much, for the *gauni* was merely a basket which easily loses its shape, while its capacity also depended on how much the grain was pressed, heaped up, or filled in loosely. It varied, in fact, from 2 to 9 seers of 105 tolas. For measuring country-made cloth the unit of length was *hatha* or cubit which varied from 18 to 22 inches, while for mill-made clothes the standard yard of 36 inches was used. The local land-measure used to be the *man*, of which there were several varieties, the commonest being almost equal to an acre. The cultivating classes were, however, nearly as familiar with the acre and decimal system of measurement as with the local measurement.

WEIGHTS AND  
MEASURES

These measures varied in capacities from area to area for which the buyers were generally cheated. Besides, the traders were in difficulties while transactions were done with other districts. So, with a view to overcoming these difficulties, the metric system of weights and measures was introduced as an All-India Standard from the 1st April, 1961.

The metric system of weights and measures has been made compulsory in the district from the 1st April, 1962. Initially difficulties were experienced by both the consumers and traders, but after regular practice and propaganda through distribution of conversion tables, charts and pamphlets the system is now easily understood by the people. The following table shows the old weights and measures and their equivalent in metric units.

Old weights and measures		Metric equivalent
Seer of 105 tolas	..	1·224 grams
Seer of 80 tolas	..	0·933 grams
Tumba (240 tolas)	..	2·800 grams
Bisa Kathi (24 palas)	..	1·680 grams
Bisa Kathi (30 palas)	..	2·100 grams
Adda (60 tolas)	..	0·700 grams
Boda (30 tolas)	..	0·350 grams
Sola (15 tolas)	..	0·175 grams
Mana (105 tolas)	..	1·224 grams
Mana (120 tolas)	..	1·400 grams

APPENDIX I  
A DETAILED ACCOUNT ON THE LAND DEVELOPMENT BANKS OF THE DISTRICT DURING 1972-73

Location	Member-ship (in Rs.)	Paid-up capital (in Rs.)	Statutory reserve fund (in Rs.)	Other reserve fund (in Rs.)	Borrow- ings (in Rs.)	Deposits (in Rs.)	Working capital (in Rs.)	Total liabilities (in Rs.)	Loan outstan- ding (in Rs.)	Profits (in Rs.)	Loss (in Rs.)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Puri	..	4,224	5,55,462	21,192	18,107	68,30,704	..	81,59,321	80,61,956	70,67,381	71,449	..
Bhubaneswar	..	4,377	2,13,931	3,394	2,953	19,55,027	..	22,96,676	22,83,072	20,39,563	..	40,620
Nayagarh	..	6,290	3,77,956	12,370	..	55,88,930	148,799	59,92,493	58,43,694	53,92,234	32,129	..
Khurda	..	11,298	3,67,910	6,683	..	43,94,319	69,351	52,45,011	51,75,660	44,86,097	61,153	..

## APPENDIX II

## A LIST OF RURAL MARKETING CENTRES IN THE DISTRICT

Name of the Subdivision (1)	Location (2)	Market days (3)
Puri	Nimapara	Sunday and Wednesday
	Srimukha	Tuesday and Saturday
	Olikhana	Monday and Thursday
	Rengala	Sunday and Wednesday
	Alanda	Sunday and Wednesday
	Balanga	Sunday and Wednesday
	Nalita Patna	Sunday and Wednesday
	Astarang	Tuesday and Saturday
	Nagapur	Monday and Thursday
	Kushapur	Tuesday and Saturday
	Chaitana	Wednesday and Saturday
	Nayahat	Sunday and Wednesday
	Nalita Pokhari	Friday and Tuesday
	Othaka	Tuesday and Saturday
	Kundhei	Sunday and Wednesday
	Pipli	Sunday and Tuesday
	Satasankha	Tuesday and Saturday
	Teisipur	Tuesday and Saturday
	Haripur	Tuesday and Saturday
	Delang	Tuesday and Saturday
	Beroboi	Tuesday and Saturday
	Brahmagiri	Tuesday and Saturday
Naharpada	Tuesday and Saturday	
Kanas	Tuesday and Saturday	
Chandanpur		
Bhubaneswar	Balianta	Tuesday and Saturday
	Bhingarpur	Tuesday and Saturday
	Balakati	Sunday and Wednesday
	Balipatna	Sunday and Thursday
	Adalabad	Friday and Tuesday

(I)	(II)	(III)
Khurda	Balangir	
	Balaspur	
	Cuttack	
	Kalpat	
	Narasimpur	
	Talpa	
	Cuttack	Tuesday and Wednesday
	Dusadhapur	
	Narasimpur	Sunday and Tuesday
	Kalpat	Tuesday and Friday
	Hirakud	Saturday and Thursday
	Balaspur	Monday and Wednesday
	Cuttack	Monday and Wednesday
	Jay	Sunday and Thursday
	Masabpur	Monday and Friday
	Kegon	Sunday and Wednesday
Masabpur Patna	Monday and Thursday	
Nayagarh	Kantil	Monday
	Rampur	Sunday and Wednesday
	Komanda	Tuesday
	Daspalla	Wednesday and Saturday
	Narasimpur	Wednesday and Saturday
	Gara	Sunday and Tuesday
	Itamati	Tuesday
	Bahadrapur	Thursday
	Grabakunda	Monday and Thursday
	Sarangpur	Sunday and Wednesday
	Koal Patna	
	Impur	Sunday and Wednesday
	Banguda	Thursday and Friday

## APPENDIX III

## A DETAILED ACCOUNT ON THE REGIONAL CO-OPERATIVE MARKETING SOCIETIES OF THE DISTRICT DURING 1972-73

Location	Membership	Working Capital (Rs.)	Paid-up Capital (Rs.)	Borrowing (Rs.)	Number of godowns	Total capacity of the godowns (in qnt.)	Value of sales (Rs.)	Profit (Rs.)	Loss (Rs.)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Balugaon	..	428	10,03,737	3,64,724	58,355	5	6,600	1,42,844	3,078	..
Nayagarh	..	574	5,40,120	1,64,307	7,734	2	14,000	8,58,303	12,326	..
Nimapara	..	144	14,43,726	3,03,738	24,618	2	5,000	22,82,915	..	1,169
Jatni	..	705	10,63,903	6,94,241	74,853	3	2,000	13,44,207	21,987	..
Saktigopal	..	368	18,45,816	5,10,519	1,25,639	4	2,500	19,92,216	14,011	..