

## MONEY TRANSACTION OF HOYSALA PERIOD

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### ABSTRACT

One of the important features of the Hoysala inscriptions from eleventh to fourteenth century is the presence of a frequent references to monetary transaction as well as land grants. On average at least one fourth of the Hoysala inscriptions refers to monetary transaction while at least over sixty percent of epigraphs refers to land grant. While doing so the inscriptions of the former category mention the names of the coins that were in vogue and occasionally the relative value of the coins that were in a circulation. This helps us in understanding the coinage and the currency system. The Hoysala inscriptions mention the names of the following coins that were in circulation during the period. They are gadyana, varaha, nishka, hon or pon, pana, haga, visa, bele and kani each one of them may be examined in detail as found in the inscriptions.

**Keywords:** Gadyan, Varaha, Nishka, Haga, Pana, Bele, Visa

One of the important features of the Hoysala inscriptions from eleventh to fourteenth century is the presence of a frequent references to monetary transaction as well as land grants. On an average at least one fourth of the Hoysala inscriptions refers to monetary transaction while at least over sixty percent of epigraphs refers to land grant. While doing so the inscriptions of the former category mention the names of the coins that were in vogue and occasionally the relative value of the coins that were in a circulation. This helps us in understanding the coinage and the currency system.

The Hoysala inscriptions mention the names of the following coins that were in circulation during the period. They are gadyana, varaha, nishka, hon or pon, pana, haga, visa, bele and kani each one of them may be examined in detail as found in the inscriptions.

The word nishka also occurs in the Hoysala inscriptions. An inscription of Narasimha II dated 1220 A.D States that the resident of Dindagur had to pay on hundred nishka. Out of this eighteen nishkas were previously remitted by Ballala II. Subsequently king Narasimha II fixed the revenue as seventy five nishkas. Thus the word nishka occurs at least three times in this inscription as it is well known that the term Nishka was not used in general transactions of the period. It may have to be surmised that the term simply symbolized a gold coin and this obviously was a gadyana. What is important is that the people still remembered the term nishka which denoted a gold coin.

The term varaha had not yet become popular during the period and gadyana was the most popular coin of the period. Still we got references to varaha occasionally in Hoysala inscriptions. As it is well known both varaha and gadyana were equal value. Varaha which was inaugurated by the Chalukyas of Badami which contained a 'varaha' on it became so

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popular in later period. That any gold coin of the weight of 52-62 grains came to be called varaha or varaha, immaterial of the fact whether it contained a 'varaha' on it or not<sup>7</sup>.

An inscription of Narasimha II Dated 1224 A.D., refers to a gift by mahapradhana Hoysalachari which consisted of land of value of one thousand hons. From all these references it becomes clear that honnu or hona or pon was synonymous with gadayana and the word was also used to denote a gold coin.

Pana of hana was the next lower coin made of gold. An inscription from Kolar dated 1330 A.D. refers to a gift of ten panas for an elephant and one pana for horse. Another epigraph from Chikkanayakanahalli dated 1261 A.D. also refers to a transaction involving pana. The large number of references to pana in Hoysala inscriptions also show that it was a popular coin actually used in monetary transactions of the period.

An inscription of Ballala III from Belur mentions a large number of gold items along with their cost. These items are meant for the naivedya of the deity. The cost of each of these items mentioned is in terms of gadyana and pana. This works out to 10 panas per gadyana.

This coin pana can be identified with actual specimens so far reported. One gold coin without any legend weighs 6.7 grains and is obviously one tenth of gadyana. Hence this should be identified as pana on the basis of the weight. This coin has been attributed to Narasimha II. On the obverse is seen a line and the reverse had god Narasimha in padmasana holding shank and chakra in left and right hands respectively. Another coin of similar weight 6.5 grains, has been ascribed to Somesvara. The obverse has a loin with ten pellets below. The reverse has a man standing holding a bow in his left hand. The diameter of this coin is 0.27 inches. Another coin with a weight of 6.3 grains has been ascribed to Narasimha III. It has a loin on the obverse and reverse has four handed durga, fully ornamented. Another similar coin of 6.3 grains has been ascribed to Ballala III<sup>8</sup>.

Hoysala inscriptions refer to a coin by name adda. The exact value and significance of the coin is not known. However, some Kannada literary work refer to adda as a gold coin and as equal to half of hanna or pana. In that case the coin should be taken as next to pana but before haga. From the known fact it may be stated that 1 pana is equal to two adda and 1 adda is equal to two haga. An inscription from Bastihalli of the time of Narasimha III, dated 1262 A.D. refers to a tax paid in adda. Another epigraph from Hulikere of the time of Narasimha I also refers to tax paid in adda.

The next coin of lower denomination is haga. It is written full as haga or abbreviated as ha in inscription. This refers to an interest transaction. It may be tabulated as follows.

Gadyana was the gold coin of the highest value during the period. An inscription from Belur records of the villages Agasarahalli and Settarahalli by Paramesvara dandanayaka for sixteen gadyanas from Hiriya dandanayaka of Belur.

Another inscription of the time of Narasimha II dated 1223 A.D. states that the king gave fifteen gadyanas to the temple of Siva at Kumaranahalli from the income of the house tax. Still another inscription of the time of Vishnuvardhana states that the fifty cultivators were given a loan of fifty gadyanas from the treasury of the temple. Gadyanas were often used in the educational institutions of the period for payment of the teachers and for other services.

During the time of Ballala II, Narasingadeva granted four gadyanas to the agrahara at Brahmasamudra. Generally, whenever endowments are referred to, invariably gadyanas were used. Kalayya instituted a perpetual endowment of one gadyana, from the interest on which, six garlands had to be supplied to the deity. Gadyanas were also used for payment of taxes. Thus the gold coin gadyana was used for almost all types of monetary transactions. In the inscription of the period, gadyana written in full or abbreviated as gadya or simply ga. That gadyana was a popular coin of a highest value is confirmed by the Rajaditya in his Vyavaharaganita, a work of the Hoysala period. He has given the relative value of the various Hoysala coins in his work. The concerned verse reads as follows.

Antum kaniyu nalkira  
 Lantaduve visamaidu visam hagam|  
 Panama hagam nalkum  
 Pana pattagire samanisirku gadyanam||

According to the above verse :

1 gadyana = 10 panas  
 1 pana = 4 hagas  
 1 haga = 5 visa  
 1 visa = 4 kani<sup>1</sup>

The gadyana so far described in epigraphs and Vyavaharaganita can be compared to the gold coin so far discovered. This coin weights 62 grains and has a diameter of half an inch. On the observe within a linear border are found two lion; one at the top is smaller and the other at the bottom is bigger. The gibber lion is maned and has left forepaw raised and the face turned towards a pillar on which is a discus. The reverse has a three-line legend in kannada script of 12<sup>th</sup> century as, 'Shri Talakadugond'. Another variety of similar weight and size has on the obverse goddess Durga sitting on maned line. The goddess wearing a Kirita holds some objects which are not clear. The reverse has three-line legend Shri Nolambvadigonda in Kannada characters of 12<sup>th</sup> c. A.D. This is belongs to Vishnuvardhan not relates to Narasimha 1<sup>st</sup>. another coin has the three-line legend 'Shri Maleparolugand' in Kannada script and it has obverse side two lines. On the bases of these legends these coins are relates to Vishunvardhana. Another coin has the three-line legend Shri Pratapnarasimha in reverse side and in obverse side goddess Durga. These four coins of gold can easily be identified as the gadyana coins.

The gdyanas were distinguished depending upon many factors. E.g- Gangana Gadyana is mentioned in Hoysala inscription. (EC., V, Ag 81.) it may be suggested that the term referred to gadyanas minted under the supervision of the famous minister Gangaraj who played a dominant role in Hoysala political and cultural history. Lokki gadyana is the gadyana minted at Lokkigundi and this was quite popular during the period of kalyana chalukyas. A Hoysala inscription dated 1179 A.D mentions among others 25 Lokki gadyanas (EC., V, Ag 253)<sup>2</sup>.

## MINT ADMINISTRATION :

From Epigraphic references like Brakuru Gadyan, Mangalore Gadyan and literary references to Adoni Honnu, Gutti Honnu and Tirupati Hana we may infer that mints were located at Barkuru, Mangaluru, Adoni, Tirupati, Gutti, Chikkanayakan Halli, Dindagur. The archaeological excavations conducted in the Hoysala region are traditionally known as mint area. Where as in vijaynagar period the mints are located at Barkuru, Mangaluru, Tirupati, Adoni etc., are connected to the Vijayanagar Empire. The Lakkanna dandanayak the feudatories also as in the case of lakkanna dandanayak who minted his own coins.

## TESTING OF COINS :

The money-changers and bankers carried weights and a balance they were so small that they could be kept in a small box the weight of which did not exceed half an ounce the balances that they used were so accurate that they showed the differences of the weight of a human hair as well. They also had a touch stone and measured the fitness of gold in term of carats. When the touch stone is full of gold they have a ball of certain composition which resembles wax and press it on the gold and declare weather the gold is pure of impure. The money changers are very accurate in there business. The Bahmani sultan put to death many hindu bankers however after the death of sultan the Firoz shan of Bahmani again appointed the bankers. It becomes clear that the officers of the mint were taking special care to test the value and fitness of the coins and tried to eradicate the counterfeit coins.

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