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'We are religious, patriotic and self-sacrificial': *Baniya* power, cohesion and wealth anxieties in India

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ABSTRACT

Wealth in India is concentrated amongst a few privileged social groups in urban areas. What is the relationship between wealth, caste, and elite action? I have selected Agarwals, a business caste in Delhi that belongs to the vernacular category baniya, for this case study. By drawing on in-depth interviews and ethnographic observations made over four years, I show that the mercantile claim to political power is economic, moral, and symbolic. This paper broadens the sociological understanding of the wealth and power of the elite by showing how upper-caste identitarianism is undertaken.

RÉSUMÉ

En Inde, la richesse est concentrée au sein de quelques groupes sociaux privilégiés dans les zones urbaines. Quelle est la relation entre la richesse, la caste et l'action des élites ? Cette étude de cas porte sur les Agarwals, une caste commerciale de Delhi qui appartient à la catégorie vernaculaire baniya. En m'appuyant sur des entretiens approfondis et des observations ethnographiques réalisés sur une période de quatre ans, je montre que la revendication mercantile du pouvoir politique est à la fois économique, morale et symbolique. Cet article élargit la compréhension sociologique de la richesse et du pouvoir des élites en montrant comment l'identitarisme de la caste supérieure est entrepris.

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Introduction

Economic elites in India have historically hailed from business caste groups. A majority of India's wealth is concentrated among a few privileged social groups or 'forward' castes in urban areas (Anand and Thampi 2016; Bharti 2018; Zacharias and Vakulabharanam 2011). The *baniyas* have had a historical advantage when it comes to businesses in India. They have dominated trade, banking, agriculture, commerce and now the gig economy. In the last decade, scholars have observed an increase in the structural presence of business in politics (Jaffrelot, Kohli, and Murali 2018). Business groups have moved

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from lobbying to setting the political agenda (Sinha 2018). In popular usage, the ruling party in power – Bhartiya Janata Party (BJP) – is referred to as a Brahmin-Baniya party. This paper probes the relationship between wealth, caste and elite action in India by focusing on a forward caste group,[1] called Agarwals in Delhi, as a case study. Drawing on in-depth interviews and ethnographic observations made over four years, I show that the mercantile claim to political power is economic, moral and symbolic.

Baniya is a vernacular Hindi term used for those who belong to business caste groups in India. Agarwals along with other *jat*[2] like Marwaris, Oswals, Sindhis, Katris, Agarwals, Jains, Shekawatis and Khandelwals are part of the North Indian[3] *baniya* caste cluster. Agarwals can be identified by the following surnames: Gupta, Mittal, Bansal, Bindal, Dhalan or Dheran, Eran, Goel, Gondal, Jindal, Kanchal, Makukal, Mangal, Nagal, Singhal, Tayal, Teran and Tungal. Some of these surnames, like Gupta and Mittal, are more prominent than others internationally. Members of this caste group are industrialists and shopkeepers, indicating that not everyone in the caste group is wealthy. Differentials in one's access to capital (social, political, economic and cultural) introduce intra-group inequalities. Caste is not a silencer of inequalities; if left unaddressed, intra-group inequalities can threaten social cohesion.

Historically, *baniyas* have struggled with their uncertain location amid other social groups in India. In the varna caste hierarchy, they are called Vaishyas and fall below the ritually pure Brahmins, and the maritally strong Kshatriyas. Having economic power without ritual purity or martial might has meant that the *baniyas* articulation of power is not straightforward. Accumulating wealth in questionable ways, like moneylending in colonial India, or having a disproportionate share of wealth in a highly unequal country, has come with its share of social stigma. So much so, that in everyday usage, anyone who is stingy and calculative with money is referred to as a *baniya*. The kernel of their claim to political power is moral. The mercantile elites forge cohesion by producing a moral and empowering narrative of the self. From the industrialist to the shopkeeper, *baniya* men see themselves as religious, patriotic and self-sacrificial. The elite strategies of cohesion undertaken through the caste associations help address intra-group inequalities by producing a shared vocabulary, making a direct claim on political power and silencing anxieties around their wealth and wealth-making activities.

This paper contributes to elite studies and caste studies. Four elite strategies to forge social cohesion are discussed: first, Agarwals trace their descent to *Maharaja* or King Agrasen. Elites standardise and publicise the king's myth of origin through written accounts and chariot journeys. This origin myth is foundational to emphasising the moral superiority of the *baniya* as producing a patriarch who has the acumen of a trader and the strength of a warrior, and these activities are institutionally undertaken through caste associations. Second, symbolic power is claimed through the marking of urban spaces by naming roads, constructing temple complexes and statues of the merchant-king. Third, philanthropic networks are institutionalised through societies and trusts named after the merchant-king, thus backing economic claim making that the social group works for the common good of the country. And fourth, political elites use the merchant-king to position themselves as political leaders who are ideologically one with the nation-state by asserting that to be a *baniya* is to be religious, patriotic and self-sacrificial.

Conceptual framework

Businesses in India have been historically dominated by business castes (Rudner 1994; Timberg 1978; Tripathi 1984). In the popular imagination, this domination has been attributed to superior business acumen, presented as part of the blood or DNA of business castes (Inamdar 2014). The social capital, insurance and risk buffer provided by caste are said to make India competitive globally (Vaidyananthan 2012). This celebratory reading of a social group's ascent and skill set mystifies economic action, naturalises the repeated success of a select few and, most importantly, does not recognise how the talent of other social groups is actively curtailed by restricting market entry and success. Studies show how Dalits are excluded from market processes, despite an initial push from the state to overcome active entry barriers erected by dominant caste groups (Prakash 2015; Vijayabaskar and Kalaiyarsan 2014). Once access is made possible, it is hard to sustain one's business, because of caste stigma by dominant business castes (Jodhka 2010). While studies on caste show the discrimination faced by Dalits in the market, we lack sociological studies on how business castes exclude by forging cohesion among themselves.

This paper engages with social cohesion by drawing on insights from elite studies, as well as from sociological and historical writings on caste. Scholars working in North American contexts have identified schools, parenting practices, interlocking directorates and private member clubs as ways of driving elite cohesion. Given the hyper-globalised and financial global north contexts, traditional sites to forg elite cohesion are waning in relevance (Reeves et al. 2017). Indian elites are moving in the opposite direction to their Anglo-European peers when it comes to interlocking directorates. The global north trend in interlocking directorates is one of fracturing ties, however; indeed, Naudet and Dubost (2016) show that interlocking directorates in India are densifying because of caste and family ties. The study of elites has found a newer significance in the last decades (Savage and Williams 2008). The interface of elite and caste studies is at its nascent stage (Jodhka and Naudet 2019). Elite studies have been criticised for inadequately engaging with 'race' (Cousin, Khan, and Mears 2018), and there is thus emergent work that looks at racialisation for elites (Mears 2020; Neely 2022).

This paper builds on a small body of work that brings caste and elite studies together and addresses the ascriptive invisibilisation within elite studies by focusing on the upper-end of the caste hierarchy. For example, upper-caste professionals present themselves as casteless while accruing the historical privilege of caste (Deshpande 2013). Subramanian (2019, 5) pushes past easy assumptions of castelessness to show how, hidden in the ideology of merit propounded by elites in India's premier technological institution, an upper-caste strategy of identitarianism persists when faced with subaltern assertions. And Roohi (2019) shows how a shared caste habitus motivates members of a dominant caste group to aspire for transnational mobility.

Historical studies on business castes in India show how merchants use their caste identity to acquire political and economic power (Bayly 1983; Hardgrove 2004; Hardiman 1996). When the colonial government arrived, it was befuddled by the intertwined role of caste, piety, animal, geography, family and the *bazaar* (market) in informing the merchant's actions and success (Bayly 1983). The vernacular capitalist was not economic enough, despite his flourishing trade and business proving the colonial reading to be erroneous. The entangled nature of the market was not unique to India, however; indeed, for

colonial law, it was a case of cultural exceptionalism. Colonial law delimited caste as kinship ties to a narrow definition of co-residence by governing it through the Hindu Undivided Family, and, in the process, they systematised caste and patriarchy (Birla 2011; Das Gupta 2013). In empowering the vernacular capitalist, they relegated his actions to custom (Birla 2011). The colonial Indian Companies Act of 1882 placed the family-based firms under Hindu and Muslim personal law rather than other corporate law. This allowed the state's market governance through corporate laws and formal banking to co-exist with the business ethos of the *bazaar* and informal credit systems that drew on caste, kin, religion and social status (Birla 2011). In the period leading up to and after independence, the entanglement of economic subjecthood and community performance, integral for the success of business castes, continued. The resulting Indian economic landscape, hence, is characterised by a semi-formal, familial, culturalized sphere along with formal, state-regulated, corporate practices (Jain 2021). 93 per cent of corporate boards are dominated by forward caste groups, with Vaishya occupying 46 per cent of these seats (Donjer and Saxena 2012). The historical importance of caste for business in India begs the question about its contemporary relevance in forging elite social cohesion.

A key social institution that has re-emerged in caste assertions and mobilisations is caste associations. Caste associations have been present in India since the late nineteenth century, and are voluntary organisations, formed by members belonging to a specific caste group with particular aims. Caste associations are seen as an experiment with caste's validity and utility in changing situations (Conlon 1974). These aims have changed historically: in late colonial India, the associations worked to increase the ritual status of caste groups in regional social hierarchies (Carroll 1978; Khare 1970; Srinivas 1962). In post-independent India, associations undertook political roles and challenged the unequal distribution of public resources (Rudolph and Rudolph 1967). In post-liberalised India – specifically, in the last two decades – associations functioned as an 'enunciatory space'; that is, they spoke as and on behalf of a subject position (Bairy 2009). Michelutti (2009), argues that Yadav politicians in the northern state of Uttar Pradesh vernacularise democracy by tracing their lineage to Lord Krishna and asserting that they have the traits of masculinity, bravery, political skills and morality, making them suitable to occupy political power. Waghmore (2019) shows how caste associations provide the cultural roots of Hindu cosmopolitanism in Mumbai, limiting openness and tolerance while persisting with caste closure. Basile and Barbara (2009) show how caste associations reflect culture and religion but also business and political objectives.

From this basis, this paper anchors elite processes of social cohesion in the changing role played by Agarwal caste associations from the 1970s to the 2000s. Elite power is displayed through the agility of caste associations to facilitate capital conversions. The economic power of the merchant is displayed through their power to raise money through Corporate Social Responsibility (CSR) in ways that do not help the third sector, but only themselves. Their moral claim to power emerges to offset the stigma associated with wealth accumulation activities. Businessmen see themselves as religious, patriotic and self-sacrificial, and hence, most qualified to lead the nation-state politically. Like their eighteenth-century counterparts, they distinguish themselves and create Dalit and Muslim others by drawing on their virtues of vegetarianism and bodily purity (Cherian 2022) – generating 'symbolic capital', which, according to Bourdieu (1989,

20) is the power to 'produce and impose the legitimate vision of the world'. It is a power that is obtains through success in other struggles and one that emerges from a long process of institutionalisation. For the businessmen, the merchant-king is not just their ancestor but that of the nation-state. This paper thus shows that the Agarwal claim to political power is a complex one that displays the merchant's economic, moral and symbolic capital.

Methods

This paper emerges from ethnographic observations made over four years, as well as a fifteen-month in-depth study of the Agarwal caste in Delhi undertaken between 2015 and 2017. A total of 91 interviews were conducted, and 42 interviewees were interviewed multiple times. Insights from interviews were combined with participant observations at events such as the = book launches, the inauguration of the cow hospital, marriage fairs, lifestyle festivals and caste association meetings. Additionally, a close reading of one community newspaper – *Yuva Agarwal* (Young Agarwal) – from the early 1990s to mid-2015 was undertaken to build up a temporal dimension of the community in Delhi. The choice of *Yuva Agarwal* was guided by it being one of the oldest community newspapers in Delhi. The newspapers were translated from Hindi to English with the help of a translator.

This paper specifically draws on interviews with members of Agarwal caste associations in Delhi: Akhila Bhartiya Agarwal Sammelan (ABAS), Delhi Pradesh Agarwal Sammelan (DPAS) and All-India Vaish Federation (AIVF). ABAS and DPAS were formed in the 1970s and AIVF was formed in 2012. Those that formed the social universe of the caste associations – former politicians and businessmen were also interviewed. These elites were identified through *Yuva Agarwal*, information on websites, community events and by visiting the head offices of caste associations in different parts of Delhi. Coffee table books and caste association newsletters were also analysed.

My South Indian identity colloquially referred to as 'Madrasi' by my North Indian interlocutors, created a cultural defence from further religious and caste probing. My interlocutors saw a woman in her late 20s as someone who needed to be educated about values, caste as community and politics. When approached through the caste associations, elite men enthusiastically shared about their caste origin, their role in making their ancestor a household name, their economic power institutionalised through philanthropic societies and their claims to political power based on their moral and empowering self-narrative. They were, however, tight-lipped when it came to any aspect of their business.

Findings

This section will discuss four strategies adopted by elite men in caste associations to devise a moral and empowering self-narrative. First, they standardise and publicise the merchant-king's origin myth through written accounts and chariot journeys; second, they occupy urban spaces by naming roads, building statues and temple complexes in the name of the merchant-king; third, economic power is institutionalised through registered philanthropic societies in the name of the merchant-king; and fourth, claims to political power are made by political elites to forge social cohesion.

Mytho-historical writing: the origin of the merchant-king

Twenty-odd years after independence, Prime Minister Jawaharlal Nehru's model of development was reaching its limits. Indian tribes, Dalits, farmers and women's groups who had been left out of independent India's model of development held protests across the country (Chakravarty 1987). Nationwide protests by the marginalised in the 1970s threatened the continued power and dominance of social groups like the Agarwals, who re-energised their identity-crafting projects through their caste associations. This was also the time when Agarwals who had migrated from parts of northern India like Haryana, were finding their economic foothold in Delhi. In interviews, elite men heading caste associations said, 'Who was an Agarwal? It was not like we were living in the villages anymore. We knew each other and our families, but we also felt the need to bring Agarwals in Delhi together' (Interview13, 2017). The elites from the community crafted a common identity using an origin myth. Historically, origin myths have been used by social groups to forge communities by identifying a shared vocabulary. The nature of the myth, its constitution, purpose and context within which it is forged visibilities a social group's 'basic organising themes and ideas' (Babb 2004, 23).

The establishment of caste associations was lead by political elites such as Banarsi Das Gupta, the former Chief Minister of Haryana and a Member of Parliament. Two caste associations were formed in the 1970s, called Akhila Bhartiya Agarwal Sammelan (ABAS) and Delhi Parishad Agarwal Sammelan (DPAS). A meeting of 150 business and political elites was held in Delhi and a constitution was passed for the associations. ABAS works at an all-India level and DPAS at the Delhi level. These organisations follow a well laid-out organisational structure. State-level associations report to ABAS, while neighbourhood-level associations report to DPAS. In some neighbourhoods, where there are more members from the community or active members, there is also a separate women's wing and a youth's wing. One of the stated aims of ABAS is to create an 'authentic history of King Agrasen, Agroha, and the Agarwal community' (Akhila Bhartiya Aggarwal Sammelan, nd).

Through interviews with men heading DPAS's neighbourhood caste associations, I learned more about Agrasen and how he became the king to whom the Agarwals traced their descent. Although King Agrasen was not divine himself, he was good enough to find a place among the gods. The gods, however, were envious of him, and he was their competition in marital alliances. He ruled over vast kingdoms in North India and, impressed by his many pilgrimages, the Goddess of wealth – Lakshmi – blessed him and his clan. The moment of origin of the community found emphasis in the interviews. In this, the king hosted a ritual with eighteen animal sacrifices presided over by Brahmin priests. Sacrifices in myths have been the 'source of creative power and social order' (Babb 2004). When it came to the eighteenth sacrifice, the king halted the ritual. The violence was too much for him to bear and he left behind a life of violence to embrace trade. This was the moment when King Agrasen became the merchant-king, a curious skill combination of trade and marital power. One of my interlocutors was emotionally charged as he emphasised the importance of non-violence in this story, saying: 'We *baniyas,* do not need to harm anyone. We have been at the forefront of protecting *gau mata* (cow-mother) and have learned this from our ancestor, Maharaja Agrasen' (Interview 12, 2017).

This emphasis on non-violence in the social identity of the business caste is historically and regionally significant. Babb (2004) traces the historical context of the Agarwal origin myth to eighteenth-century Rajasthan where, despite yielding economic power, the Agarwals were dependent on the marital power of the Rajputs for their protection. Blood sacrifice is central to the origin mythology of the Rajputs, and the traders in the eighteenth century differentiated themselves from the Rajputs by elevating non-violence as a virtue. Cherian (2022), also writing about eighteenth-century Marwar in Rajasthan, argues that stressing vegetarianism by the mercantile caste was a way of remaking their Hindu-ness as an elite caste identity in opposition to the untouchable and the Muslim. Babb (2004) and Cherian (2022) see the fashioning of a moral-ethical self by the mercantile caste as a way of gaining status, caste mobility and legitimating their wealth-making strategies.

Since there were numerous versions of the genesis account, the caste associations worked to standardise the account of halt rituals and non-violence. Agarwal intellectuals (retired government servants, academics and businessmen who were patrons of publication houses) were asked by ABAS to write and circulate the myth of King Agrasen. For instance, between 1974 and 1976 Dr Swrajyamani Agarwal, who held a PhD in Hindi literature and was the wife of a Delhi businessman, was invited by ABAS to write a historical account linking King Agrasen with his kingdom, Agroha in Haryana and the Agarwals. In 1977, she published her book in Hindi, titled *Agrasen-Agroha-Agarwal*. This book was received widely and continues to be in circulation among my interlocutors. Swrajaymani (1977) draws on a range of sources for her book: the works of other Agarwal scholars, the traditions of the Agarwal community and, most importantly, archaeological reports prepared by the Archaeological Survey of India (ASI).

The involvement of the ASI through its excavations compounds the blurriness between evidence, truth, science, myth and tradition. The first two rounds of archaeological excavations were undertaken in colonial India in 1888 and 1938–1939 under the supervision of C.T. Rogers and H.L. Srivastava, respectively. The myth of the merchant-king has influenced the reading of the artifacts that are excavated by the ASI. The third and last excavation was undertaken post-independence by the Haryana government in 1979–1980. Swrajyamani was one among many other Agarwal intellectuals who used these archaeological reports to link artifacts like statues and utensils to connect King Agrasen with a kingdom and his people. For instance, in his 1942 book, Dr Parmeshwari Lal Gupta argues that the words *Agrodak* that was inscribed on artefacts can be broken into two words: *Agra* and *Udak*. Gupta (1942) interprets this information to make a case for the city of Agarwals being associated with the North Indian city of Agra, and the economic prosperity of Agarwals is discerned from their location next to the river. Through the archaeological excavations, Agarwal intellectuals transmute a mythological King to a historical one by giving him a geographical foothold. Agroha in Hissar, Haryana becomes the seat of his kingly power. These archaeological excavations undertaken by the caste community with the late colonial and post-colonial state form the basis for giving the origin myth its truth value and legitimacy.

The 1970s and 1980s saw an ironing of the creases and a strengthening of the Agarwal identity through the origin myth. The 1990s presented a fresh share of political challenges. The ongoing liberalisation of the 1980s was crystallised by the early 1990s. The Mandal Commission, also known as the second Socially and Educationally Backward Classes Commission, established in 1979, also passed its report in 1990. The Commission

granted reservations to 27 per cent of jobs under the Central government and public sector undertakings. This increased the total reservations for SC, ST and OBC to 49.5 per cent (Hassan 2011). Upper caste groups across the country organised anti-mandal protests. Nearly 200 students self-immolated, highways and transport services were closed, and schools, businesses and government services were brought to a standstill. If the Mandal Commission constitutionally recognised historical injustices, it also became a reason for upper caste groups to forge alliances and strengthen their identities.

In the 1990s, in another attempt to position themselves as national players, the Agarwal elites organised *rath yatras* (chariot journeys) in different parts of the country to celebrate the merchant-king's anniversary. *Rath yatras* hold immense political, cultural and religious significance in India (Flåten 2016). It would not be farfetched to say that Agarwal elites drew their inspiration for the *rath yatra* from the Ram *rath yatra,* organised by the then-BJP President L.K. Advani, after the destruction of Babri Masjid, a 500-year-old mosque in 1990. Babb (2004) notes that, before the *rath yatra* of 1995 in Rajasthan, people in the villages knew little about King Agrasen, Agroha, his kingdom or the Agarwals descending from him. The *Agr Dwaj* (saffron-coloured Agarwal Flag) was waved off by Subhash Chandra Goenka of the Essel group, an Indian multinational conglomerate, to mark the beginning of this *yatra*, which covered the states of Rajasthan, Punjab, Haryana, Delhi, Madhya Pradesh, Maharashtra, Kerala, Tamil Nadu, Andhra Pradesh, Uttar Pradesh and Bengal. In interviews, men in the caste association claimed that the *rath yatra* covered up to 3 lakh kilometres with the aim of connecting Agarwals to Agroha and unifying the social group. The BJP's *rath yatra* aimed to strengthen the Hindu identity. The Agarwal *rath yatra,* although geographically expansive, had narrower goals to strengthen the mercantile caste across *jatis* and elevate it to an elite Hindu identity in opposition to other caste groups.

Economic power: 'we work for the good of everyone'

Business castes have been historically at the forefront of philanthropy both in a bid to position themselves favourably within caste and kin networks and in order to align with political power (Haynes 1987). What is noteworthy is the need the businessmen felt to further organise their philanthropic contributions by registering societies and trusts under the Societies Registrations Act (1860) in the name of the merchant-king in the 1970s and 1980s. Businessmen felt that no one took notice of their philanthropic contributions. One interlocutor said,

> we make things for the good of everyone. We have set up so many schools and colleges. We lead Hinduism from the front. Take any temple or ashram, you will find a *baniya* involved and leading it, but no one appreciates our contributions or even knows about them. Take Kirorimal College or Daulat Ram College, it is all of us. Then we decided that it was time to make contributions in the name of the community and Maharaja Agrasen. It is also not possible for one family to make the contributions now. (Interview 22, 2016)

By the 1980s, blueprints for philanthropic societies were laid out. Three societies were set up through the 1980s and 1990s – namely, Maharaja Agrasen Technical Education Society (MATES), Shri Aggrasain North Excellence Welfare Society (SANEWS) and Maharaja Agrasen Scientific Education and Research Society (MASERS). Not only

were the societies named after the merchant-king, but so too were the institutions set up by them. In the 1990s, three institutions were set up through MATES, called Maharaja Agrasen Institute of Technology (MAIT), Maharaja Agrasen University (MAU) and Maharaja Agrasen Institute of Management Studies (MAIMS). Through MASERS, a medical university called Maharaja Aggrasain International Hospital was set up in Hisar. Through SASNEWS, a 500-bed hospital was under construction in Delhi in 2016.

Through publicly available information on trustee residences, I discerned that they were concentrated in North-West Delhi and there were common trustee names across the three societies. Surendar Gupta, the Chairman of the Maharaja Aggrasain International Hospital, built by SANEWS when asked about the trustees being concentrated in North-West Delhi and overlapping across the societies said,

> we Agarwals live as we would live in our village. We have grown up together. Our children have grown up together. We have our children involved in social work. This is how they are raised right. If one of us moved here, we would call more of our relatives to move here. We believe in helping each other whether it be in business or in anything else. It just takes a phone call and things can be moved. (Interview 17, 2016)

The businessmen were tight-lipped when it came to how these networks were used in business. There were some accounts of how businessmen could borrow at low interest rates with no lock-in period through these networks; but in interviews, businessmen were reticent to elaborate on these mechanisms. What they repeatedly emphasised was how they used their money for the common good of the country.

These registered philanthropic societies were regulated by a moral economy of money that was used to create hierarchies and distinctions among businessmen. Success in business alone was an insufficient criterion for being remembered and making a name for oneself in the community. Businessmen spoke about the 'big men' in the community as those who gave *gupt* (hidden) donations and practised self-sacrificing qualities. Older elites looked down upon donors who wanted their or their companies' names on event boards and websites. These were considered the nouveau rich whose money pockets did not run deep. The societies structured the intergenerational memory of the community that archived people's unsettled debts, unfulfilled transactions, unreciprocated favours and feelings of goodwill and hurt.

There was also an informal abundance in the way that businessmen raised money for projects underpinned by shared values and goals in the name of the common ancestor. Nand Kishore Garg, the Maharaja Agrasen Chair at MAIT, responded emphatically to my question on how money was raised,

> the (trustee) donation is not a one-time act. We regularly keep in touch and meet. We source it through their corporate social responsibility (CSR) activity. New trustees join and they also contribute. Then, someone wants to sponsor some scholarship. Some would give 10 lakh rupees and more in memory of their father. Sometimes, they might want their name on a campus block. This is how it functions in our *samaj* (community). We put up a photo and we get say 11 lakh rupees. Someone's son dies and they want to name a campus block after him and fund a scholarship. For us, money is not a problem. We have never let anybody's work stop because of money, just their intention should be correct. The Agarwals have a *vardaan* (boon) from Goddess Laxmi because of Maharaja Agrasen. If you drink the mother's milk, she will live and if you drink her blood, she will die. (Interview 22, 2016)

CSR contributions were also channelled back into building the community's name as the provider of the common good. With each instance of donation, Nand Kishore shows what is valued by the businessmen – creating a legacy by naming things after oneself and one's children, through institutions built by the caste collective. Transactions while serving their purpose needed to emerge from a space of 'good' intentionality for them to be effective.

Symbolic power: 'Maharaja Agrasen is everyone's ancestor'

Mytho-historical writings and chariot journeys were accompanied by efforts to spatialise identity by naming urban spaces after the merchant-king. In 1976, a trust called Agroha Vikas Trust was formed in Delhi by business and political elites headed by Banarsi Das Gupta. Other notable business and political elites present were Rameshwar Das Gupta, Banarsi Das Gupta, Sarat Kishore Goenka, O.P. Jindal, Master Laxmi Narayan Agarwal, Tilak Raj Agarwal, Subhash Chandra and Herpath Rai Tatiya. Under the tutelage of Agroha Vikas Trust, temples for Goddess Laxmi – the clan goddess – and for King Agrasen were built in Agroha. Agroha was renamed as Agroha *dham* (religious place) and converted into a tourist attraction site. The statues of the merchant-king are dark brown and usually made of copper. However, his elevation to the divine meant the sculptor in Agroha used creative freedom to add a dash of colour and a cloak around the king and adorned him with jewelry as seen befitting other Hindu Gods and Goddesses, as seen in Figure 1. The temple complex is a curious mixture of architectural styles and icons. It consists of a statue of Hanuman, Shiva, an elephant idol, idols of Ganga and Yamuna River goddesses, two caves like Vaisho Devi and Amarnath caves and a large prayer hall. The pilgrimage site is furnished by a local economy of hotels, some of them also named after the merchant-king and Agroha *dham* is connected to the national highway.

Apart from the pilgrimage site, which is devoted to the merchant-king, it is common to find statues, parks and roads named after him throughout the country. These have been actualised by political elites from the community. For example, the statue strategically located next to the bustling Kashmere Gate metro station in Delhi in Agrasen Park came about due to the efforts of political elites from the ruling party BJP. Some names that found a mention in the community grapevine in the context of the statue included Charti Lal Goel, a speaker of the Delhi Legislative Assembly in the 1990s; Mange Lal Garg, a former president of BJP in Delhi; and Nand Kishore Garg, a three-time Member of the Legislative Assembly (MLA) from Delhi.

The community's political elites worked toward giving the merchant-king visibility, and the caste associations functioned as a pressure group to get public spaces like roads and parks named after him. In an interview, Devander Singhal, owner of an interior furnishing store in Laxmi Nagar in East Delhi, and member of the Agarwal caste association, recounted how, in 1998–2000, the association wanted to name a road in front of the Agarwal *Dharamshala* (rest house) after the merchant-king.

> The corporator at the local municipality was not supportive. From the Laxmi Nagar Agarwal association, we announced the inauguration day for the road and demanded that the corporator make the changes before the date. Once he saw how determined we were, eventually he did name the road after Maharaja Agrasen. In the next municipal elections, we made sure he did not win. Maharaja Agrasen is everyone's ancestor. (Interview 23, 2016)



Figure 1. Maharaja Agrasen in Agroha Dham. Photograph by author.

The mythological king of the mercantile caste was made into a national icon by knitting him into the urban landscape. As Jain (2021, 6) argues, aesthetics is the ground on which politics unfolds and statues are the 'sensible infrastructures of caste'. Sense is both about intellectual knowledge as well as embodied sensing. In India, where practices of caste and untouchability have decided who gets to be seen, heard, touched and rendered an outcast, Jain (2021) argues that a regime's political-aesthetic common sense unfolds through what it allows to be made sensible – which we witness in the physical rendering of such kingly iconography.

Political power: one with the nation-state

Caste culture binds economic actions with political aspirations. It is the vernacular that converts economic capital into political capital. Elites used the merchant-king to

emphasise their superior political capabilities and innate egalitarianism. In an interview with Pradeep Mittal, the head of a neighbourhood Agarwal caste association in Delhi, he said,

> *Maharaja* Agrasen kingdom was in real terms a socialist state (like in modern age support, giving of land and property, etc) elements like democracy, poverty, eradication, etc were there. Today whatever we talk in terms of secularism, independence, self-dependence, patriotism, etc was known to him 5100 years ago. We are ahead of everyone else, because of the values we have learned from him. (Interview 41, 2017)

As the community's wealth in Delhi grew, so too did their claim to political power. A strengthening of the internal caste kinship networks came with attempts to internationalise the caste community under the corporate caste identity of the Vaishya. In 2012, the All-India Vaish Federation (AIVF) was rechristened as the International Vaish Federation (IVF). The likes of Laxmi Mittal, the founder and CEO of the world's largest steel company, Arcelor Mittal, and Bobby Jindal the Republican politician who formerly served as the 55th Governor of Louisiana, made appearances in community publications in Delhi. Chapters of IVF were opened in Thailand, Japan, Hong Kong, Nepal, Dubai and the USA. In 2016, IVF was headed by Ram Das Agarwal, a mining baron from Rajasthan and a former BJP national vice president and two times treasurer headed IVF. Much like the process adopted by Banarsi Das Gupta to set up ABAS and DPAS, 41 of the community's business and political elites across 15 states were invited to contribute 11 lakh rupees as a membership fee and the foundation stone was laid in Bikaner house in Delhi on March 2013. Some of the noted business and political elites present at the Foundation Stone Day event included Ramesh Chandra Agarwal (Chairman of Dainik Bhaskar Group), Uma Shankar Gupta (Home Minister of Madhya Pradesh and President of Vaish Mahasammelan), Rajiv Mohan Gupta (Dainik Jagran group), Dr. Rajiv Bindal (Former Minister of Himachal Pradesh), Ganesh Rana (President Rajasthan State Vaish Mahasammelan) and Gopal Sharan Garg (National President of ABAS). In an interview held in his IVF office in Barakhamba, Ram Das Agarwal, clad in a crisp white shirt and saffron Nehru jacket, Road in Delhi responded to a query about political aspirations of the community said:

> Vaish are gifted with both money and brains. We are the children of Goddess Laxmi and King Agrasen. Brahmins only have brains but no money while the Rajputs have muscle power but no brains. We have had big people from this community like Gandhi and Lala-lajpat Rai. We have sacrificed much for this country. We are a *dharamparayan* (religious)
>
> *and deshbhakt* (patriotic) community. We are not a community who takes from others; we are not the caste that begs. We will unite for *aan-baan- shaan* (glory), and we will participate in the nation-building process. We will be called the sons of *Bharat Mata* (Mother India). Other communities are aggressive and much organised and hence it is important for us to be organised. (Interview 33, 2016)

Economic and symbolic power was brought together to make moral claims on the political. The Agarwals could lead the nation from the front because they had the 'right' national and divine pedigree consisting of nationalist leaders like Mahatma Gandhi and Lala Lajpat Rai, as well as the Goddess of Wealth. Ram Das Agarwal's long engagement with the BJP meant his articulation of political power came with a generous dose of Hindu nationalism. The reference to the nation-state as 'Mother India' and citizens as

'sons' captures the Hindu Right's understanding of the state–citizen relationship. In this familial relationship, some sons, such as the Agarwal with their money, muscle, brains, right pedigree and values got to be the 'sons' of 'Mother India', while others like the 'caste that begs' (a reference to Dalits), are kept outside the family. The confident articulation of power by political elites like Ram Das Agarwal is happening at a time when the Hindu nationalist party BJP has held power since 2014. Through its elites, the business caste is not outside the nation-state but constitutes it from within: their claim to political power is a direct ideological one.

This political claim, however, would be incomplete if elites did not forge caste kinship ties with the lower classes within the caste group. In early 2019, Piyush Goyal, the railway minister, a Member of Parliament from the BJP government and a known member of the Agarwal community, made a speech at an Agarwal community's gathering on the foundation stone day of Agroha *Bhawan* (rest house) in New Delhi. He proudly said, 'Connaught place[4] is so close that we can walk and go. New Delhi railway station is like five minutes away. The number of the plot is one, the BJP's number is one too, and now it is time to make the *samaj* (community) one too'. Building an Agarwal guesthouse named after their pilgrimage site in the heart of Delhi reiterated the political proximity of the business caste – an arrival mad possible by picking and highlighting parts of the myth that resonated with the community's aspirations. Piyush Goel said,

> The Prime Minister has opened accounts for Jan Dhan Yojana, in which our sisters are meant to get financial inclusion. He has started the Pradhan Mantri Avas Yojana which gives accommodation to the poor. 24-hour electricity is being given. Toilets are being built everywhere because our mothers, wives, and daughters' respect is our responsibility. How long will they go to the fields? Mudra Yojana has been started to provide small and big loans without surety. More than 12 crore people have benefited from this scheme and 70 per cent of these are women. How is the thought behind these schemes and King Agrasen's any different? Narendra Modi has got his motivation from King Agrasen.

Piyush Goel used the inauguration of the rest house to address the brewing disgruntlement within the shopkeeper class because of the government's Goods and Service Tax (GST) scheme. The announcement of the GST scheme witnessed protests by traders across the country. The political elite addressed the disgruntlement head-on by asking the shopkeepers to be proud of the 'honest' system the government was creating for them and their children. GST and the economic contribution of the shopkeeper class were once again brought together in the name of the merchant-king.

Conclusion

This paper unpacks the relationship between wealth, caste and elite action by focusing on a business caste called Agarwals as its case study. Agarwals belong to the traditional North Indian business caste cluster that is colloquially referred to as the *baniya*. Businesses in India have historically been dominated by business castes. Over the last ten years, business castes have been making structural inroads in politics. At this historical juncture when the *baniya* is at the helm of economic and political power, I explore caste-based strategies of social cohesion. Four strategies of upper-caste identitarianism are examined: standardisation and publicisation of an origin myth; claiming symbolic

power by naming roads, building statues and temple complexes after one's ancestor; institutionalising one's resource-rich networks through registered societies in the name of the ancestor to undertake philanthropy; and claiming political power by becoming ideologically one with the nation-state and asserting that to be a *baniya* is to be religious, patriotic and self-sacrificial. Through these four strategies, I show that the mercantile claim to political power is economic, moral and symbolic. When internationally traditional strategies of social cohesion are fracturing, elites in India are strengthening social cohesion and amassing power through caste-based strategies. Caste helps the business caste address intra-group inequalities, makes moral and indirect claims political power that wealth alone cannot support and addresses anxieties around wealth accumulation.

Notes

1. The forward caste cluster includes Brahmins, Kshatriyas and Vaishyas. It is loosely defined in economic surveys and meant to capture all social groups, apart from the Other Backward Classes (OBC), Scheduled Castes (SC) and Scheduled Tribes (ST).
2. Jatis are endogamous units through which caste operationalises on the group.
3. The north Indian business caste cluster differs from the south Indian one. The specificity of the South Indian one, is the lack of a Vaishya, or business caste dominance, allowing other caste groups also to enter business.
4. Connaught Place (CP) is the main financial and commercial centre in Delhi.

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