Rotating Savings and Credit Associations (ROSCAs) as the term implies are informal institutions that are formed by a group of persons having common interests, who consciously join together in some organised way to pursue these interests that are professed to be mainly economic. These are rough and ready institutions of self-help that bind people with ties of self-interest (Mayer; 1952 : 122-24), Ardener (1964 : 201) defines ROSCAs as "associations formed upon a core of participants who agree to make regular contributions to a fund which is given in whole or in part, to each contributor in rotation." Rotation and regularity practices are precisely the two basic features of ROSCAs and the third feature has not been explicitly highlighted but which can be inferred from the literature is the high proportion of active women in them. At first glance, the literature gives only sporadic and rather anecdotal consideration to the sex-ratios. Geertz, for example, talking of the urban ROSCAs in Vietnam says "The urban "ho" (ROSCAs) are run by professional managers (who it happens, are all women) ......." (1962: 253).

Kurtz and Showman talk of ROSCAs in the following way,
"most commonly the persons who consistently organise regular tandas (ROSCAs in Mexico are housewives" (1978: 67) of the 19 instances of ROSCAs reviewed by Ardener specifying the sex of participants, sixteen were organised exclusively by women, (1964). In Malaya, "ROSCAs are said to be found among women, but not among men, in Indian communities." (Sharma, 1962: Personal Communication cited in Ardener 1964: 203), while in Sudan, ROSCAs "appear to have been started by middle aged groups of women in the central township who wanted to collect sums to buy gold ornaments for their daughters' weddings" (Ardener, 1964: 207-208), Burman and Lembete (1995:30) and Ross give a detailed account of interviews on sixteen ROSCAs in which nine ROSCAs only women had members. Largely because of the deliberate choice of members, the group members felt that men can find it difficult to work with women and feel that they are being controlled. Another reason was that women could understand each other better. The present chapter makes an attempt to study the organisational structure and membership pattern of Rotating Savings and Credit Associations that were located in the city of Lucknow.

Origin of ROSCAs

Investigation into origins requires consideration of a
wide range of historical and linguistic evidence. Available records speak very little about the origin of ROSCAs, therefore, it is difficult to trace out its origin. Studies show that they represent an old custom and nearly exclusively used by women. The earlier ROSCAs were non monetary associations for mutual-aid between subsistence farming peasants. Weddings, seasonal ceremonies and funerals were the occasions which paved the way for their formation (Chun, 1984: 139). Different opinions exist about their origin. Some scholars believe that these associations could have grown-up independently in many different contexts. For instance, from the obligations of kinsfolk to assist each-other in times of distress, or because of the payment of bride wealth. In some communities, development may have come from the custom that relatives and friends should make contributions to host a feast given in order to compensate her/him for items consumed. Compulsory gifts often surpass the value of the feast given by the host. Firth (1946:176-82) gives details of profitable feast giving among Malays; Kuper and Kaplan state that among the Bantu speakers of South Africa, they may have developed from the new outmoded 'tea party' (1944:179). In some communities, ROSCAs may have evolved from the need to formalize uncodified obligations as traditional sanctions weakened by introducing the concept of
regularity and rotation which distinguish these associations. Or instead of being an adaptation of existing institutions, ROSCAs may have been innovations designed to meet entirely new needs to which the traditional forms could not respond.

Earlier ROSCAs used to be formed on the pre-existing bonds of kin and neighbourhood. Women used to associate themselves for rotating exchange of labour. Groups of related women would come together to prepare land, or to weed or harvest each other's fields. Delancey (1977:319) describes ROSCA as 'the monetized form of a traditional method of organising co-operative labour, namely what might be called a rotating land-clearing association'. These activities were often done on a rotating or reciprocal basis according to the needs of members. Gradually, this kind of rotating associations started exchanging goods and services. Thus, the earlier rotating associations were non monetary associations for mutual aid between subsistence farming peasants. Only with the advent of monetary economy, rotation of goods has given way to money. Money based ROSCAs became more prominent with the commercialization of agriculture.

It is believed that the concept of credit and savings existed even in the pre-industrial non-monetary economic systems. Firth and Yamey (1964:29) in their edited book "Capital Saving and Credit in Peasant Societies" describe
the process of capital formation and credit relations among peasants in various asiatic societies. Peasants in these societies used to lend goods or services without immediate return against the promise of future returns. These transactions involved an obligation of good faith and ability to repay by the borrower. The return may be the same article or service that was lent, or a different one. It may be equivalent in value to the loan or augmented in value above the loan (that is, with interest). The augmentation may be voluntary or prescribed, and it may be proportionate or not to the amount of time for which the object lent has been held. The repayment may be contractual and enforceable at law, or it may have no legal backing but be socially binding. Such a list of alternative elements indicates not only the possible variations in the structure of credit transactions in an economy, but also various points at which such variation may be conditioned by social forces.

The conditions required for the growth of these associations need much more attention. A modern currency is not necessarily, as some have imagined, one of them. There are various factors which are responsible for its emergence. ROSCAs fulfil varied functions for different section of society. For instance, Hill (1962) found that, 'immigrant group', owing to their insecurity, may develop ROSCA, although
they did not have it at home.

The emergence of ROSCAs in India is attributed to the character of the village communities because of lack of space in their households, small farmers and tenants would ask landlords to take care of their surplus grain. Sometimes, the landlords used to cheat to the poor villagers, hence, in order to avoid this practice, households developed a tendency to use up all the produce immediately after the harvesting in various ceremonies and festivities, with the result that later, when they fell short of their day-to-day requirements they used to borrow grain from the landlords or moneylenders. To minimise their dependence on loans, the women (to whom grain was easily accessible commodity) developed a habit of saving a handful of grain from every meal and investing that in a ROSCA. Women, usually concealed their membership from the male members of the household. And when their turn came they encashed the grain and bought either household items or gold ornaments if the fund was big enough. In India, this indigenous institution which has been frequently called kuri, chitty, or chit funds was a means of obtaining credit from one's friends and neighbours in order to meet certain exigent expenses such as marriage or ancestor worship. A woman in need of money or grain would coax her neighbours to contribute a fixed measure of grain every month. For instance, each member contributed
equal amounts of grain at an equal interval and each time it was handed over to the contributor, who won the prize money. And this process continued until all the members received this amount. Names were drawn on lottery basis, so that conflict could be avoided over who received the total contribution. The term kuri, chitty, (chit), or narakku derive from Indian words meaning 'writing', 'a piece of paper' or 'paper cutting'. On each paper (chit) the name of one contributor was written, and the chit was then folded and put into the vessel, one person who asked to draw the lot signifying the 'prize winner'. And the prize winner always gave a feast (Logan, 1887:1:173; Sim Cox, 1894: 568; Aiyer, 1925 cited in Nayar, 1973:2; Govt. of Travancore, 1930:1:Para 229; Government of India, 1930:1 Para 76, and Nayar, 1973:2 Sethi, 1995;165).

In the initial stages they were based on pre-existing social bonds of neighbourhood and kinship. It helped in the verification of the integrity of the contributors and the prospects for the continuance of the rotation. Contributions were very small. Later they became popular with various sections of village communities, such as landlords, tenants, farmers, with the induction of monetary economy, traders, merchants, and salaried persons started subscribing to them (Government of India, 1930:1:481; Nayar 1973:4-5; Sethi, 1995;
The relative informality and flexibility of ROSCAs facilitated their spread to other parts of the sub continent. Highlighting the participation of women in kametis, Chawla (1962) says that kametis have been started by women in urban areas at about the turn of the century. He further adds that they were prevalent in those areas where literacy rate was comparatively high.

Literature dealing with the origin of ROSCAs is scarce and gives sparse information. Personal interviews of a few resource persons were made to fill this gap. They were asked to provide a rough estimate of the period when they first learnt of the existence of ROSCAs in their city. Very few of them could recall the existence of ROSCAs in 1950's and 1960's. Most of them could recall their presence in Lucknow during the '70's and '80's because of the pressures of urbanized living for the new migrants and urban poor. The beesi and kameti members could go as far back as 1940's to recall the presence of ROSCAs in Lucknow.

Organisational Structure

ROSCAs are informal financial institutions as against the pristine organisation of formal associations. They are structured on independent criteria that are neither quite imperfect nor very perfect. Unlike the formal organisations,
informal associations lack legal recognition, but the collective acquiescence of their constituency animates them and accords them legitimacy. They have diffuse structures and their membership and hierarchies are not so distinct but the speed with which they react to the members' needs can rarely be matched by formal associations. ROSCAs operate under traditional social obligations to help kinsmen, neighbours, and workmates and they come into effect as soon as the word spreads among members. The order of rotation is adjusted to enable the person in need to receive the lump sum.

Most informal associations involve fewer or broad hierarchies creating a relatively flat pyramid. To a considerable extent, it is the face to face nature of informal associations that blurs hierarchies of authority within them. Most informal associations operate and are held together through direct personal communication and interaction. This direct contact softens the perceptions of participants about existing inequalities. Sometimes it may allow even hierarchical information networks to be couched within an idiom of interpersonal equality and mutual obligation. However, most informal associations are flat and tend to involve people in face to face, primary relationships in which asymmetries of authorities or power, though real are often marked, loosely organised and are highly flexible.
and often cast in an egalitarian idiom (March & Taqqu, 1986:6). ROSCAs appear to operate on the basis of group decisions and group pressure. They curtail all autocratic tendencies.

A close examination of the organisation and operation of ROSCAs helps to understand why ROSCAs have survived within the modern set up. Essentially ROSCAs are simple organisations directly tailored to the skills and resources of the members. They set themselves short-term goals of completing one rotation at a time, members are free to join or leave the group whenever they are no longer in a position to join the next rotation. The fact that rotations are complete cycles, on its own, promotes flexibility in the organisation. Survival of ROSCAs is enhanced by their flexible cost effective strategies. Management and book keeping in the ROSCAs is very limited. ROSCAs hardly incur any costs in this regard. Some do not even keep a record.

ROSCAs are simple financial institutions requiring rudimentary knowledge of accounts. Maintaining records is essential for an organiser. The data from the present study shows that all organisers had been keeping records except one where the organiser kept oral account of ROSCA payments because of her illiteracy. Generally, ROSCA organisers maintain a diary containing all the information about the
members and the prize winner. They maintain a record of the contributions, savings and payouts made and the names of defaulters if any or even the donations received.

Some ROSCAs had specially printed pamphlets and stationery. The Bhargava kitty had printed booklets containing addresses, telephone numbers and important dates such as marriage anniversaries or birthdays of the members.

Organiser and Her Role

Organiser is basically the hub of a ROSCA and the responsibility of successfully running a ROSCA depends more on her efficiency. The organiser is responsible for the multiple functions of the association such as enrolling members, maintaining attendance and other records and preparing chits for the draw. In case of default, the organiser decides the penalty in consultation with the other members (Sethi, 1995: 170; Kaur, 1989: 74; and Nayar 1973: 116).

The data from the present study also corroborates the above findings. It shows that the activities of the organiser were limited to collection of subscription and passing the same to the prize winner, maintaining financial records and evolving rules such as fixing the time and place for ROSCA meetings, taking decisions through mutual consensus and
reminding members who fail to make timely payments. Apart from these, other functions of the organiser were ROSCA specific. In one boli based ROSCA, the organiser had deposited the subscribers' money in a bank to safeguard their interests. In a religion based kitty, the organiser collected five rupees as donation from all the subscribers at every meeting and the lump sum was handed over to the "Gurudwara Committee".

Most ROSCAs had one organiser and all the other members had an equal status. Three kitties had no particular formal organiser. The person who received the lump sum organised the meeting also. Organisers did not enjoy any special privileges and had no special designation. They preferred to be called by their own name or by their kinship title.

Criteria for selecting an organiser varied from ROSCA to ROSCA. In most ROSCAs (10 out of 16) the individual's risk bearing capacity was the main criteria for becoming an organiser. Anyone possessing this trait could take the initiative to form a ROSCA and because of it, she automatically became the organiser. In four ROSCAs, apart from the individual's risk bearing capacity, accounting ability and honesty were the main criteria for becoming an organiser. Anyone possessing these traits automatically assumed the responsibility of the organiser. In one of the
ROSCA's the organiser was selected by rotation and in another, the bureaucratic status of the spouse determined who could be the organiser.

Membership Pattern

The number of members constituting a ROSCA depends upon its nature and type. ROSCAs patronised by women are usually small groups of around 20 to 70 persons (Sethi, 1995). However, during field work it was observed that some ROSCAs had one or two male members also but they were excluded from the purview of the present study. The analysis of data further shows that all the sixteen ROSCAs were organised exclusively by women. The data from the present study shows that the total number of members varied from a minimum of ten to a maximum of thirty two. The small size of women's ROSCAs could also be established from the fact that three-fourths of all the ROSCAs studied (12 out of 16) had only ten to twenty members and the rest one-fourth ROSCAs had twenty one to thirty two members each. As far as the criteria of membership is concerned studies reveal that membership in ROSCAs was based on anyone or a combination of characteristics such as age, locality, social standing, education, occupation, religious or other affiliation or on the purpose for which they were formed. In modern urban situations ROSCAs were also
organised along the lines of occupation and workplace (March and Taqqu; 1986: 64). Mandeep Kaur (1989: 60-1) in her study of ROSCAs in Chandigarh shows that membership was restricted by gender, age, locale, occupation and education. Burman and Lembete (1995:30-31) and Ross (1990) point out that gender was the main criteria for the formation of ROSCAs. The data from the present study also shows that the main criteria of membership was gender but other important characteristics were personal qualities such as trustworthiness and an ability to pay on time or caste, social class and locale.

Nomenclature

The nomenclature of ROSCAs varies according to region, social class, form and scale of operation. In south India, they are known as kuris, chitties, or chit funds. In north India they are known as kametis among the lower socio economic groups and kitties among the middle and upper classes. (Sethi, 1995: 167; Mandeep Kaur, 1989 : 51-9; Reserve Bank of India, 1954: 2; 64-7).

Type of ROSCAs

ROSCAs could be categorised into two parts: In first part those ROSCAs come in which members come together at a
given time and place. Maintaining regularity is the main feature and all the members are expected to come together on a pre-fixed day and time and defaulters are fined. In the second category, it is not necessary for members to meet on a pre-set date but the organiser collects the subscription from each member to be handed over to the prize winner. The organiser is the only office holder in these ROSCAs and often the first person to receive the prize fund. Sometimes, the recipient of the prize fund gives the organiser a token amount in lieu of her services.

The ROSCAs in the present study were called by the following four names: Kitties, Beesis, Bolis and Kametis. Each name represented a different form of ROSCA and social class.

Table 3.1

<table>
<thead>
<tr>
<th>Name of ROSCA</th>
<th>No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kitty</td>
<td>9</td>
</tr>
<tr>
<td>Beesi</td>
<td>4</td>
</tr>
<tr>
<td>Bolis</td>
<td>2</td>
</tr>
<tr>
<td>Kametis</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16</strong></td>
</tr>
</tbody>
</table>

A detailed analysis of these different forms of ROSCAs will give us an insight into their nature, type and level of operation.
Kitties

Kitty groups emphasize on socialisation as the basic motive for their formation as compared to savings. Kitty groups were modelled on the lines of a personal kind of ROSCAs. Members came together at a given time and place for the purpose of socialisation. Regularity of meetings was strictly adhered to. Members of kitty groups were by and large socially homogenous. This homogeneity was visible at various levels such as gender, social class, religion, caste, neighbourhood or occupation.

Kitties represent groups of women who are by and large social equals and often friends. All the nine kitty groups included in the sample were not only exclusively organised by women but were also based on religion, caste, social class, workplace, neighbourhood or the occupational status of the husbands. The size of the kitty group tends to be small. In the present study, it ranged from the minimum of ten members to the maximum of twenty two. Two of the nine kitty groups had sleeping members also.
### Table 3.2

<table>
<thead>
<tr>
<th>Size of Kitty Group</th>
<th>No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upto 10</td>
<td>1</td>
</tr>
<tr>
<td>11 - 20</td>
<td>7</td>
</tr>
<tr>
<td>21+</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9</strong></td>
</tr>
</tbody>
</table>

Kitty members usually prefer small groups because that way their turn in the rotation comes quite soon and also creates intimacy among the group members. Sometimes, the size of kitty group was also determined by situational factors such as the tenure of each academic session in a school. In this connection, one founding member of the group said,

"We do not want to increase the size of the group beyond ten because the new academic session starts in July and ends in April. Most members prefer that a round of rotation is completed within a single academic session."

Another kitty group that was formed by the wives of senior officials of the Post and Telegraph Department strictly adhered to the norm of twenty members. This group held fortnightly meetings and made sure that no rotation extended beyond ten months. The reason given for such rigidity in rules was given by one of the members in the following terms:

"Transfers of employees take place at the end of the financial year. After which most households prefer to go on vacation. If the size of the kitty group extends beyond
twenty then the rotation would take longer than ten months. Therefore, we limit the size of the group to twenty."  

Membership was restricted in some kitty groups on the basis of religion or caste. These ROSCAs were also named according to the caste for example, "Bhargava Kitty" or according to religion such as "Sukhmani Kitty" of Sikh women. It was formed for reciting "Sukhmani Sahib" (the Psalm of peace). The 'Sukhmani' recitation lasted for one and a half hour. After which refreshments were offered and contributions handed over to the prize winner. The reason for organising these groups can be elaborated with the help of the following words of a suscriber.

"Inspite of living in the same locality, the Sikh women did not interact with each other. By arranging Sukhmani kitties it was not only possible for the members to recite the verses of Sukhmani at the meetings but also helped the members to come together and learn the tenets and practices associated with Sikh religion."

Similarly, women of Bhargava (Brahmin) caste had restricted membership to their own caste group because the proportion of Bhargavas in Lucknow was quite small. The "Bhargava kitty" fulfilled the economic and cultural needs of the members. Their sentiments can be expressed in the following words:

"Our generation is not well acquainted with the customs and traditions of the Bhargava community. Kitties acquaint us with the cultural practices of the Bhargavas and carry them forward."

Another characteristic feature of kitty groups is
maintaining discipline, regularity and punctuality during meetings. For this purpose, they frame special rules about punctuality. In five groups a punctuality prize draw was organised. Those members who reached the venue of the kitty during the stipulated time, became part of a pool for the draw of punctuality prize.

In some kitty groups an additional prize was given to members through a draw of lots. In these groups the amount of subscription was usually the highest. In the Bhargava kitty two silver coins were given to one of the members by the draw of lots at each meeting by rotation. In another group, a saree or suit piece of around Rs. 1100 was given to the winner of the lucky draw.

Feasting was another important feature of all kitty groups. Usually, the person who received the fund was also expected to host the meeting and provide refreshments to the participants. The data from the present study shows that feasts were organised in two different ways. One way of organising them was at the prize winner's house or the workplace of the workmates. Five out of the nine kitty groups were organising feasts in their homes or in the workplace. The other method of organising feasts was at restaurants or clubs. This practice was opted for by the remaining four kitty groups. The major difference between the two was that
arrangement of the feast at the house of the prize winner, and its expenses become the responsibility of the host and if it is organised at a restaurant or club, or guest house, then the expenses incurred are jointly shared by all the members.

Entertainment was another important feature of kitty groups. Since the emphasis of these groups was on socialisation some recreational activities were organised during the meetings such as housie/tambola. Seven of the nine kitty groups in this study were organising recreational activities regularly. One group as mentioned engaged in the recitation of religious versus. Some of these groups had introduced quiz programmes for the entertainment of members. Prizes were given to the winners of Tambola and quiz programmes. Prizes were either given in the form of cash or a token gift.

Membership in kitty groups demands a certain amount of mobility as well as sociability. A woman may be more mobile during a specific periods of her life cycle. For example, a relatively young woman may be less mobile because of her child care and household responsibilities as compared to a middle aged woman with fewer responsibilities. Young women also cannot participate in ROSCA meetings because they have less autonomy and freedom of movement and are under the control of their husbands or mothers-in-law. However, the analysis of
data in this study goes counter to this argument. It shows that kitty members comprised of either young women or middle aged women in the age range of 21-40 years. Only in one kitty group members belonged to the age group of 41 and 60 years.

Caste was also found to be an important factor in determining women's social networks. Kitty groups were more popular among the women of suvarna castes. Once women's basic economic needs were fulfilled they showed a concern for social participation. Six kitty groups were formed of high and medium castes such as those of Trivedis, Tribhunayaks, Tyagis, Bals, Tandons, Chawlas, Jains, Mitras and Guptas. The remaining three were formed by women of other caste groups. The participation of low caste women in kitty groups was nominal. Religion was another important factor in the formation of kitty groups. Five kitty groups were formed by Hindu women. One group by Sikh women exclusively and the remaining three were formed by women of mixed religious groups such as Hindu, Sikh and Muslim. Membership in kitty groups was also determined by the social class of the women. There were exclusive kitty groups of only high class women and there were groups representing middle class women only.

Four kitty group members had higher education to their credit. All the members were university graduates or post-graduates. In the other three groups, members had high school
education. In the remaining two kitty groups the minimum educational qualifications of members were high school. All the rest had completed graduation or post-graduation.

Beesi

The second popular form of ROSCA was named as beesi. The term 'Beesi' is derived from the Hindi numeral twenty. "Beesi" as its name suggests is a group constituted by twenty women or persons. In practice this rule is not strictly adhered to. Beesi operations have an instant appeal for the deprived sections of society for whom money is scarce and the need to raise credit quite strong. The basic motive for joining a beesi is the urge to save money. Homogeneity in a "beesi" group exists in terms of sex, religion, social class and locale. Beesis organised by women generally prefer to restrict membership to women but occasionally a few male members may be allowed to join the group to mobilise funds or enlarge the group. Generally, men were kept out of the women's beesis because of their aggressive temperament. Members of beesis were usually related to each other, or were friends or shared a common locale. Members engage in close interaction in their day-to-day lives.

The size of a beesi varies from a minimum of ten to a maximum of thirty persons. Sleeping members were a common
phenomenon in beesis. Three-fourths of the "beesis" in this study had sleeping members and in one of them the proportion of sleeping members was half that of the total.

The position of the organiser is pivotal in beesi. She has to maintain a direct link with all the members. Subscribers are expected to assemble at a fixed place and time according to the norms of the 'Beesi'. However, in practice, these norms were never strictly adhered to. Subscriptions were often sent through neighbours, relatives and friends. Physical presence of members is not mandatory.

Some beesis are organised on partnership basis. In these beesis two organisers initiate to join together to form a common beesi. The prize fund is given alternatively to each sub group. This situation occurs when the organiser runs short of funds because of the small size of the initial group. There is no provision of refreshment and entertainment in these groups.

Unlike kitty groups, membership in beesis does not demand physical mobility on the part of its members, and since the main thrust of "beesi" is on savings, age was not perceived as an obstacle in joining the group. Analysis of data reveals that there was a wide dispersion in the age range of beesi members. In all the beesi groups, age of the beesi members varied from 20 to 60 years.
Caste also did not seem to be a determining factor in beesi membership. Members of any caste group could join a beesi. In beesis the economic dimension seemed to dominate over caste consciousness. However, religion formed an important basis of beesi formation. Two, out of the four beesis were organised by one specific religious group, that of the Hindus and the remaining two were organised by Muslim women. Social class seemed to be closely linked with beesi membership. All the four beesi groups were organised by members of the lower classes. In fact beesis were more popular with the lower class women. Most beesi members were illiterate (62.67 per cent) or had little education.

Bolis or Auction Based ROSCAs

A third type of ROSCA was a variant of the auction group known as 'Boli' in the local dialect. There were two ROSCAs based on auction in this study. Both these boli groups differed in their method of operation. The first had members of the same gender, that is, women and the other restricted entry to persons of the same rank at a particular work place. The size of the boli group varied from a minimum of fifteen members to a maximum of twenty. Auction based ROSCAs were neither too large nor very small.

In the boli groups the organiser had a pivotal role
because profit orientation was the main motive behind their organisation. In the other type of boli "bidding" was a common feature. The day the "bolis" (bidding) were to be carried out was fixed in advance and the time and place of the meeting properly specified. All the members were informed about the time and place of boli in advance. Usually, this meeting was held on the last day of the month, when the participants were likely to receive their salaries.

    In one "Boli" group, refreshments were also given to the members and an extra amount charged for the same. The other was organised by working people during their tea break.

    Some "Bolis" had a lucky draw system for those who paid on the counter. The prize winners received cash prizes apart from the rotating fund. The main purpose of "Bolis" was profit orientation and savings. They appealed those sections of the population that were involved in some entrepreneurial activity, and had need for ready cash. Therefore, age, religion or caste had no bearing on their membership. However, all members who participated in "Bolis" had at least elementary education.

Kameti

    A ROSCA group that was more popular in the Panjabi refugees was termed as "kameti" an adaptation of the English
The kametis were generally formed on the basis of gender. Most kameti members were family members, relatives or neighbours who met one another on other occasions as well. In some "kametis" sleeping membership were also permitted. Most kametis comprised of 20 to 30 members. In the present study there was only one "kameti" consisting of 32 members, ten of which were sleeping members. The organiser's role is very important in "kametis". She is accountable to all the members, takes the first instalment of the prize fund herself and decides the allotments of other members through the draw of lots. Kametis are somewhat similar to beesis in their operation. For both the groups the major emphasis was on savings. The following words of an organiser explain the situation quite succinctly:

"Women of my locality wanted to save money. So they approached me to form a group. I invited all the interested persons to join the group."

Kametis were more popular among the Hindus and Sikhs. Caste and class were not important factors in the formation of a kameti. Education also had not much bearing on the formation of a kameti.

Place of Meeting

A "meeting" is simply a forum where a group of people meet at an agreed time for a common purpose. The term
"meeting" seems to have been derived from traditional gatherings in villages in which the settlement of disputes and the celebration of births and deaths brought people together. Refreshment or food used to be served on such occasions.

Generally, ROSCA meetings are gender based and are usually held in a member's house, or an organiser's house, a restaurant, workplace, or even a guest house. Meetings are held at the member's houses by rotation. The member who wins the prize fund hosts the meeting. The more affluent ROSCAs hold meetings in restaurants. Table 3.3 gives an idea of the place of meeting of the different ROSCAs.

### Table 3.3

<table>
<thead>
<tr>
<th>Type of ROSCAs</th>
<th>Organiser's house</th>
<th>Member's house</th>
<th>Restaurant</th>
<th>Work place</th>
<th>Guest house</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kitty</td>
<td>-</td>
<td>4</td>
<td>3</td>
<td>1</td>
<td>1</td>
<td>9</td>
</tr>
<tr>
<td>Beesi</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Boli</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Kameti</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Total</td>
<td>6</td>
<td>4</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>16</td>
</tr>
</tbody>
</table>

Meetings are either convened weekly, monthly, or even half yearly depending upon the financial position, locale or even gender of the subscribers. Women's ROSCAs were mostly convened on monthly or bi-monthly basis and it took between
six months to three years to complete one rotation. By and large ROSCA meetings coincide with the pay day and were held every month. If income of the subscribers was uncertain, then the frequency of the meetings was more. This was the situation in beesis. In this study, 13 out of 16 ROSCAs were convened every month. One ROSCA was convened fortnightly and one every week. In one ROSCA (a beesi) there was no fixed meeting time. The subscribers were required to pay their subscriptions and collect payouts on a pre-fixed day.

An important function of ROSCAs was to provide a common meeting ground to the members. A forum where they not only meet regularly but exchange their views or engage in common activities. The data from the present study shows that ROSCAs where socialisation was the major function held meetings for a longer duration than where the major emphasis was on savings.

<table>
<thead>
<tr>
<th>Type of ROSCAs</th>
<th>Duration of Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2 Hours</td>
</tr>
<tr>
<td>Kitty</td>
<td>8</td>
</tr>
<tr>
<td>Beesi</td>
<td>-</td>
</tr>
<tr>
<td>Boli</td>
<td>-</td>
</tr>
<tr>
<td>Kameti</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>8</td>
</tr>
</tbody>
</table>

The above table clearly shows that eight out of nine kitty groups whose major aim was socialisation, held each
meeting for a minimum period of two hours. One kitty group was convened by college lecturers during their half hour lunch break at the college premises. It was forced to limit the duration of meetings to half an hour. Beesis and bolis emphasized only savings. Therefore, their meetings lasted for the shortest possible time, that is, five to ten minutes or a maximum of half an hour.

The decision to convene a meeting was arrived at after taking into account several conditionalities such as getting free from house work, or the time schedule of the workplace. Cultural factors also play a role in the convening of a meetings. For instance, in some ROSCAs, meetings were not organised on some specific days when members were fasting. In this connection, one kitty group organiser expressed her views in the following words:

"While deciding the date and day of the kitty meeting, certain specific matters are always taken into consideration such as the days when women observe fasts or a holiday when men and children are likely to be at home."

**Rules and Regulations**

For the proper functioning of a ROSCA members consider it necessary to evolve a set of rules and follow them. Rules are basically standards of behavior to which members are expected to conform. For the most part rules are derived from the goals which the members tend to pursue and once they
become their joint objective they stand legitimized. The data from the present study shows that all ROSCAs had informal rules that were known to all the members. No written constitution or regulations existed in any ROSCA. Rules evolve out of consensus and are binding on the members. Rules also differ from ROSCA to ROSCA. Some rules were common to all ROSCAs such as the timely payment of subscriptions which was given prime importance by the members as well as the organisers.

Kitty groups emphasized on attendance and punctuality. Kitty group members were also penalised for non payment of subscription amount in time. The penalty was taken in the shape of extra payment of Rs. twenty five or fifty. The extra money collected therefrom was handed over to the prize winner. In other groups no such social pressure was put on the members but while enrolling members within the group it was ensured that they had a reputation of good pay masters. Another important rule was with regard to feasting. Members had to make sure that only a fixed number of items were served and the kitties did not turn out to be lavish parties. Anybody violating the rule was punished by boycotting the service of the additional item. The idea was to discourage lavish display of wealth.

Beesis that were patronised by the lower social class
had fewer and more flexible rules. All members were expected to pay their subscription on a fixed day, date and time. In view of the vulnerable social situation of the beesi members, no financial penalty could be enforced even if the member failed to subscribe in time. To keep a check on the system for this reason, their turn in the rotation was kept at the end to avoid default.

In one of the two "Bolis" members were supposed to come together at a pre-fixed time and date. Just as in kitty groups, a punctuality prize also existed in this boli group. The organiser also offered light refreshments on the day of the meeting.

Rules framed in kameti groups were similar to those of beesis where the emphasis was laid only on timely payment of subscription. Anybody failing to do so, was the last to receive the prize fund.

Amount of Contribution

One of the important features of all ROSCA groups was the collection of subscription amount and handing over the sum to the prize winner. The average contribution per member whether paid monthly, fortnightly, or daily varied from ROSCA to ROSCA. Table 3.5 shows the amount of contribution in different ROSCAs.
Table 3.5

Amount of Contributions* in ROSCAs

<table>
<thead>
<tr>
<th>Type of ROSCAs</th>
<th>Rs.30</th>
<th>Rs.100</th>
<th>Rs.200</th>
<th>Rs.300</th>
<th>Rs.500</th>
<th>Rs.1000</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kitty</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>1</td>
<td>4</td>
<td>1</td>
<td>9</td>
</tr>
<tr>
<td>Beesi</td>
<td>1</td>
<td>1</td>
<td>-</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Boli</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Kameti</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1</td>
<td>1</td>
<td>5</td>
<td>3</td>
<td>5</td>
<td>1</td>
<td>16</td>
</tr>
</tbody>
</table>

*Monthly contributions

The data shows that in four out of nine kitty groups the amount of contribution was rupees five hundred per month and in three kitty groups the contribution amount was rupees two hundred. In one, it was rupees three hundred and in the remaining one, the amount of contribution was rupees one thousand per month. Average amount contributed in kitties was rupees two hundred twenty two. In two out of the four beesi groups, the amount of contribution was rupees three hundred per month and in one, it was rupees one hundred and in yet another the minimum contribution was to the tune of rupees one per day only amounting to rupees thirty per month. The functioning of this beesi group was quite peculiar. Members subscribed rupee one every day. And on every seventh day, a draw was taken out. Since the group was formed of low class people who often faced a resource crunch the group norms were
flexible and accommodative of its members needs. For instance, if a member ran short of money, she could pay the aggregate amount on the day of the draw. Again, if a member had some surplus money, she could pay the subscription amount in advance to avoid her inability to pay later on. The average amount contributed by beesi members was rupees one hundred. In boli groups the contribution amount varied from rupees two hundred in one group, to rupees five hundred in another. The average amount contributed in boli groups were rupees three hundred and fifty. And lastly in kameti groups the average contribution was rupees two hundred per month. The amount of contributions were the highest in boli groups, followed by kitty, kameti and beesi groups. Our analysis further reveals that the mode of contribution in all the sixteen ROSCAs was cash.

In some associations, a member is allowed to make more than one contribution and receive more than one allocation of the fund (Embree, 1964:142). It is usually done by the better off members. Only one 'hand' can receive the fund at a time. A member who contributes more than one 'hand' receives the lump sum for each 'hand' at a different time. There can be a multiplicity of reasons for allowing a member to make double contribution. One such situation could be the organiser's interest in raising the fund amount. In such a situation,
some well-off members subscribe either on behalf of their relative, friend, or neighbour who are either not interested in disclosing their identity or for whom it was difficult to attend all the meetings. The data from the present study shows that in four out of nine kitty groups, this provision of double contributions existed. In these groups, some members were subscribing for more than one person. Sometimes an accidental situation would pave the way for doubling, such as in case some person dropped out of the rotation. In all the four beesi groups and also one kameti group, members were allowed to pay double the subscription amount. Subscribers were resorting to this practice to meet their contingency needs.

Order of Rotation

The order of rotation is a very important feature of ROSCAs. To avoid conflict, members resort to the draw of lots to negotiate the rotation for each member. ROSCAs differ by their order of rotation. In some it may be determined by consensus, in others by the draw of lots, or boli. Consensus based ROSCAs are mutual-aid associations known as sahaya chit or kametis. In lot based ROSCAs, the names of all the members are written on chits and put in a box which is well shaken and then one chit is drawn out of that. The
person whose chit is taken out is declared as the prize winner. In auction based ROSCAs, whosoever bids the lowest amount is considered as the prize winner.

Table 3.6

<table>
<thead>
<tr>
<th>Order of Rotation</th>
<th>Type of ROSCAs</th>
<th>Kitt</th>
<th>Beesi</th>
<th>Auction</th>
<th>Kameti</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lot</td>
<td>Kitty</td>
<td>9</td>
<td>3</td>
<td>-</td>
<td>1</td>
<td>13</td>
</tr>
<tr>
<td>Boli</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>General-agreement</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>9</td>
<td>4</td>
<td>2</td>
<td>1</td>
<td>16</td>
</tr>
</tbody>
</table>

The analysis of data shows that in thirteen ROSCAs the order of rotation was determined by the lottery method. In one, it was decided by consensus and in the remaining two boli groups it was decided by making "bolis" (auctioning).

On the basis of the above analysis, it can be concluded that either the crisis situation or the absence of the prize winner paved the way for the transfer of funds. However, in beesi group, the crisis situations were already identified by the members themselves and at the emergence of such a situation, funds were automatically transferred.