

## Bankrolling Empire

By the 1660s, the mighty Mughal Empire controlled the Indian subcontinent and impressed the world with its strength and opulence. Yet hardly two decades would pass before fortunes would turn, Mughal kings and governors losing influence to rival warlords and foreign powers. How could one of the most dominant early modern polities lose their grip over empire? Sudev Sheth proposes a new point of departure, focusing on diverse local and hitherto unexplored evidence about a prominent financier family entrenched in bankrolling Mughal elites and their successors. Analyzing how four generations of the Jhaveri family of Gujarat financed politics, he offers a fresh take on the dissolution of the Mughal Empire, the birth of princely successor states, and the nature of economic life in the days leading up to the colonial domination of India.

Sudev Sheth is Senior Lecturer in History at the Joseph H. Lauder Institute of Management & International Studies at the University of Pennsylvania where he teaches across the School of Arts & Sciences and the Wharton School.

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Family Fortunes and Political Transformation in Mughal India  
Sudev Sheth  
Frontmatter  
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*Family Fortunes and Political Transformation  
in Mughal India*

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Sudev Sheth

*University of Pennsylvania*



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*For my mom and dad,  
Jigisha & Jay Sheth*

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## A Note on Translations, Transliterations, and Dates

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The translations presented in this work are the author’s own, unless otherwise noted in the footnotes or bibliography. The diverse source materials cited in this book contain similar words across multiple languages and scripts. This has made transliterating foreign words into the Roman script challenging. For simplicity and elegance, I avoid complex diacritics for non-English terms in favor of simple vowel and consonant markers. I pluralize non-standard terms by adding a non-italic [s] as suffix, so for example *jāgīrdārs*. Words quoted from other sources, however, are left untouched. Specialists will readily identify relevant terms and phrases with little ambiguity. For others, I have compiled key words into a reference glossary at the end. For accessibility, this list is alphabetized as if terms are unaccented and without foreign language diacritics.

For Persian, the transliteration broadly follows the system set in *A Comprehensive Persian-English Dictionary* by Francis Joseph Steingass, using diacritics to mark long vowels, [‘] to indicate the Arabic ‘ain (ع), and [gh] to indicate the Arabic ghayn (غ). The unpronounced ‘he’ at the end of Persian words is marked with [h] in the dictionary but has been left out to better convey pronunciation. For example, the word *اجاره* (revenue farm) will appear as *ijāra* and not *ijārah*. The *izāfat* construction is written with [-i], as in *nā’ib-i nāzīm* (“the governor’s deputy”).

For the Sanskrit, Gujarati, and Marathi languages, I rely on the *International Alphabet of Sanskrit Transliteration* to write out terms. For Gujarati and Marathi, I drop the final short “a” to resemble standard pronunciation more closely. For example, I use *derāsar* not *derāsara* and *deśamukh* not *deśamukha*. For names, diacritics are generally omitted in favor of readability. Thus, I prefer Shantidas Jhaveri not Śāntidāsa Jhaverī, and Nizam al-Mulk not Nizāmu’l-Mulk. I sometimes transliterate proper names with a nod to pronunciation, for example Muhi-ud-Din and Qamar-ud-Din. Place names are presented with modern conventional spellings, except for the city Vadodara for which I write Baroda as it appears in the sources.

xiv      A Note on Translations, Transliterations, and Dates

Across chapters and in the appendices, I have translated excerpts from a few key sources for the reader. This effort represents the first time most of these materials have been offered in English. The aim is to convey the texture and flavor of key evidence used for this study, and to highlight the diversity of documentary genres and languages necessary for piecing together historical change in early modern India.

I rely on [www.islamicity.org/hijri-gregorian-converter](http://www.islamicity.org/hijri-gregorian-converter) to loosely transpose Islamic-Hijri dates, which are based on the lunar calendar, to the solar Gregorian or Common Era date. To convert dates from the Hindu Vikram Samvat solar calendar to the Common Era date, I rely on a simple formula of subtracting 57 years from the Vikram Samvat date. For example, 1697 V.S. would correspond to 1640 C.E.

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I have been teaching perspectives on history, entrepreneurship, and leadership at the Joseph H. Lauder Institute of Management and International Studies at the University of Pennsylvania since 2019. I am grateful to the institute for supporting my research, and for providing me with unique opportunities such as spearheading teaching initiatives abroad and leading the development of our annual entrepreneurship competition. I thank my workmates Ecaterina Locoman and Lynsey Farrell along with colleagues from the Wharton School and the School of Arts & Sciences for feedback and excellent humor during uncertain times. I am beholden to board members Marina and Andrew Jacobson for constant words of encouragement, and the diverse students and incredibly committed alumni who make faculty life at the Lauder Institute so exhilarating.

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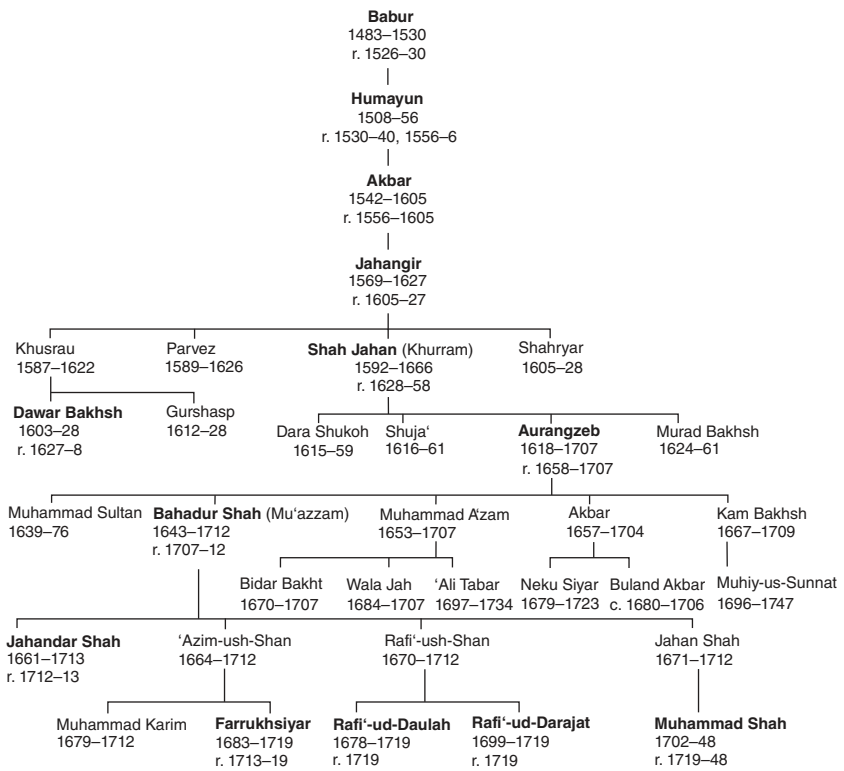
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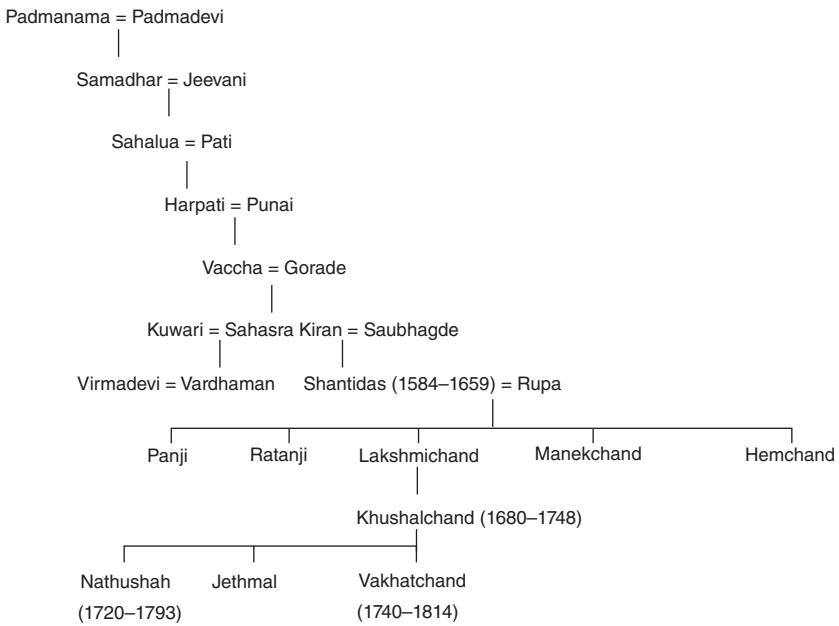
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## Mughal Family Tree



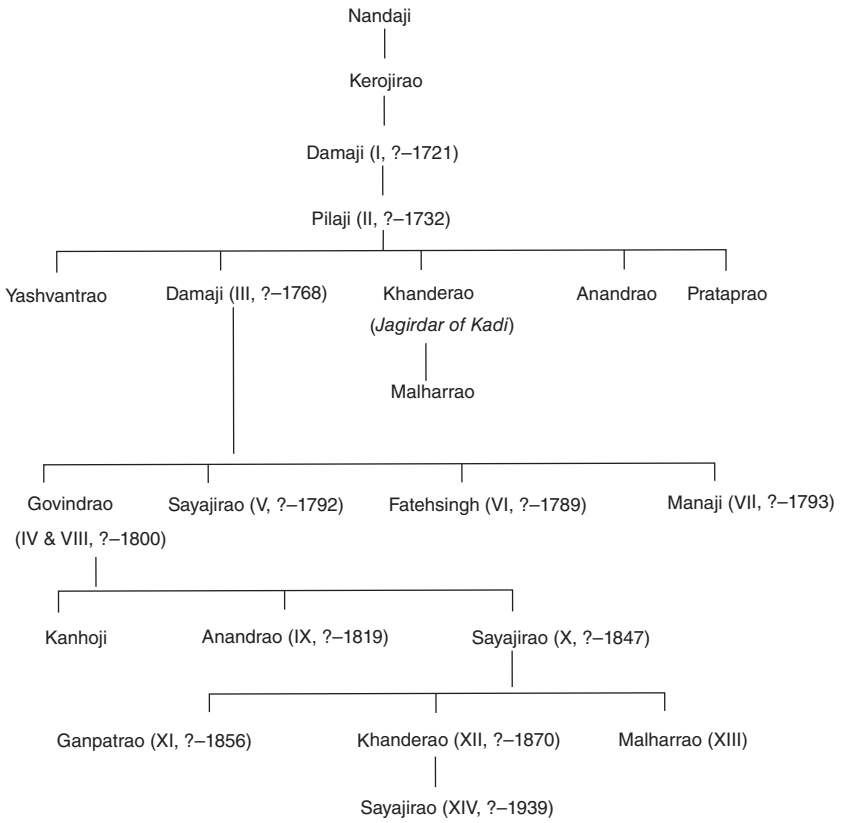
## Jhaveri Family Tree

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## Gaekwad Family Tree

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## Haribhakti Family Tree

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