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DIVINE WEALTH DISCONNECTED SYSTEMS

Reimagining Temple
Finances for Social
Impact and
Economic Growth



EXECUTIVE SUMMARY

India's temples are repositories of immense wealth, social trust, and cultural heritage. With over ₹3.5 lakh crore in annual religious donations and temple trusts managing gold reserves, land, and fixed assets worth several lakh crores, these spiritual institutions form one of the most under-leveraged financial ecosystems in the country.

However, despite their enormous potential, temple finances remain largely opaque, fragmented, and disconnected from broader developmental goals. This case study explores the financial architecture of ten of India's highest-revenue-generating temples, including Tirumala Tirupati, Shirdi Sai Baba, Vaishno Devi, Siddhivinayak, and Padmanabhaswamy.

The findings reveal significant disparities between resource accumulation and public reinvestment. While some temples run hospitals, schools, and food distribution schemes, the majority of donations remain locked in low-yield fixed deposits, idle assets, or under bureaucratic control without transparent accountability.

The key challenges identified include: lack of financial transparency, political and bureaucratic interference (especially in state-controlled temples), poor digitisation, and absence of a unified framework for social reinvestment. Cases such as Padmanabhaswamy Temple illustrate the paradox—where treasures worth ₹1 lakh crore exist alongside operational deficits.

Meanwhile, temples like TTD and Shirdi demonstrate scalable models with some degree of welfare funding and infrastructure development, albeit with room for better regulation.

To address these gaps, this study proposes the T.E.M.P.L.E. Framework, a six-pillar model focused on Transparency, Empowerment, Modernisation, Partnerships, Local Economy, and Equity. Strategic recommendations include creating a National Temple Asset Registry, forming Temple Development Boards, mandating social spending thresholds (similar to CSR), and integrating temples into India's Smart Tourism and heritage economy through Public-Private-People Partnerships.

Ultimately, this case study calls for reimagining temples not just as custodians of faith, but as catalysts for inclusive economic growth and cultural continuity. By aligning spiritual wealth with public good, India can unlock a powerful engine for community-led development—one rooted in tradition, yet guided by transparency, efficiency, and purpose.

Introduction & Motivation

Why this topic? What is the vision behind temple finance reform?

Temples in India are not just spiritual sanctuaries—they are among the country's most visited, most trusted, and most resource-rich institutions. Their influence extends beyond religious rituals, quietly shaping livelihoods, cultural preservation, community welfare, and even regional economies. Yet, despite managing assets worth thousands of crores and receiving billions in annual donations, temple finances remain one of India's most opaque, under-researched, and under-utilised domains. This disconnect between divine wealth and public development is what compelled me to explore the subject in greater depth.

My interest in this topic stems from a deep intersection of personal belief, policy curiosity, and professional grounding in strategy and development. I have witnessed both the immense faith people place in temples and the institutional inefficiencies that surround their operations. What intrigued me most was this paradox: how can temples accumulate such vast wealth, yet remain disconnected from structured contributions to public welfare, rural development, and social equity? Why do we lack a transparent, unified model for managing temple finances in a way that aligns with modern accountability and inclusive growth?

The vision behind this case study is to understand and reform the way temple finances are structured, managed, and deployed. I aim to investigate the existing models of temple administration—state-controlled, privately managed, and independent trusts—and examine their revenue flows, expense priorities, and developmental impact. The goal is not to commercialise sacred spaces, but to bring in transparency, strategic financial planning, and purposeful reinvestment into society.



This study also attempts to ask critical questions: How much of temple wealth is reinvested in education, healthcare, or infrastructure? How are donations tracked, reported, or regulated? Can temples serve as decentralised engines of economic growth—especially in tier-2 and rural regions? Most importantly, can we create a governance model where spiritual faith and fiscal responsibility coexist?

By answering these, I envision a future where temples continue to uphold their spiritual purpose, while also becoming transparent, accountable, and socially impactful institutions. Temple finance reform is not just an administrative upgrade—it is a moral imperative to align sacred wealth with public good, tradition with transformation, and devotion with development.

SCOPE OF STUDY

The study is centered on ten of India's most prominent and revenue-generating temples, selected based on their scale, wealth, geographical spread, cultural importance, and the diversity in governance models. These temples are:

1. Tirumala Venkateswara Temple, Andhra Pradesh
2. Shirdi Sai Baba Temple, Maharashtra
3. Vaishno Devi Temple, Jammu & Kashmir
4. Siddhivinayak Temple, Maharashtra
5. Golden Temple (Harmandir Sahib), Punjab
6. Padmanabhaswamy Temple, Kerala
7. Meenakshi Amman Temple, Tamil Nadu
8. Jagannath Temple, Odisha
9. Kashi Vishwanath Temple, Uttar Pradesh
10. Kamakhya Temple, Assam

These temples span various regions of India and represent a cross-section of administrative types:

- State-managed temples (e.g., Tirumala under TTD, Meenakshi Amman under TN HR&CE)
- Independent trusts (e.g., Shirdi Sai Baba Sansthan, Siddhivinayak Trust)
- Community or royal family-managed institutions (e.g., Padmanabhaswamy, Golden Temple)

The rationale behind choosing these specific temples lies in their visibility, public financial disclosures (to varying degrees), and their significant socio-cultural influence.



Dimensions of Analysis

Revenue Sources and Income Patterns

Temples in India operate through multi-stream income models, generating revenue from daily offerings, special services, property management, and financial investments. One of the most prominent sources is daily Hundi collections, which account for substantial income. For example, Tirumala Tirupati Devasthanams (TTD) collected ₹1,365 crore via Hundi in 2024, averaging about ₹3.75 crore per day. Shirdi Sai Baba Temple receives ₹2–2.5 crore monthly through offerings, while Vaishno Devi Temple earns over ₹200 crore annually through pilgrim contributions. Even Padmanabhaswamy Temple brings in ₹2–4 lakh per day, translating to ₹60–80 crore per year.

Prasadam sales are another significant revenue stream. TTD's iconic *Tirupati Laddu* generates approximately ₹600 crore annually, with over five crore laddus sold at ₹50–₹100 each, depending on size. Special darshan and seva ticketing also contribute heavily: TTD collects ₹338 crore from darshan tickets and ₹150 crore from *arjitha sevas* like *Sahasra Deepalankara Seva*. Vaishno Devi's helicopter services alone generate ₹75–100 crore annually.

Temples also receive gold donations, which are either stored or monetized. TTD receives about one tonne of gold per year and utilizes the RBI's Gold Monetization Scheme. Padmanabhaswamy Temple's vaults contain over 1,200 kg of gold, and some of the offerings are sold via weekly auctions. Accommodation and rental income further supplement temple revenues. TTD operates over 7,000 guest rooms and earns more than ₹100 crore annually. Shirdi's lodging facilities contribute an additional ₹25 crore per year. In terms of financial instruments, interest income from fixed deposits forms a massive portion of temple funds. TTD earns between ₹1,167–₹1,310 crore annually from its ₹16,000 crore corpus in FDs.

The Shirdi Trust also earns ₹60–70 crore annually through returns on ₹400+ crore parked in bank deposits.

Asset Ownership and Financial Holdings

India's temples collectively manage assets worth tens of thousands of crores, including gold, jewelry, land, real estate, and financial portfolios. The Padmanabhaswamy Temple alone holds treasure valued at over ₹1.2 lakh crore—most of it stored in vaults, including the still-sealed "Vault B." TTD possesses over 11 tonnes of gold, estimated at ₹8,500 crore. The Siddhivinayak Temple in Mumbai holds gold and silver assets valued at over ₹300 crore.

Land ownership is another major area of temple wealth. TTD owns around 8,000 acres spread across seven states. The Tamil Nadu HR&CE Department controls approximately 4.78 lakh acres of temple land, according to its 2021 audit. Massive infrastructure projects such as the Kashi Vishwanath Corridor, worth ₹900 crore, have revealed extensive land consolidation for religious and tourism purposes. Temples also manage corpus and surplus funds, often locked in fixed deposits. TTD maintains a ₹16,000 crore corpus, while Kerala temples under HR&CE hold ₹2,200 crore in surplus that remains largely unutilized. The Siddhivinayak Trust manages assets worth over ₹1,800 crore.

Expenditure Patterns

Temple expenditures are directed toward salaries, rituals, infrastructure, and social services. TTD spends over ₹1,733 crore annually on salaries, pensions, and benefits for temple staff. Padmanabhaswamy Temple allocates approximately ₹1.25 crore per month to pay its priests, guards, and administrative personnel. Ritual and festival-related spending is substantial as well. The Jagannath Temple in Puri spends ₹10–15 crore annually on Rath Yatra logistics.

The Siddhivinayak Temple allocates over ₹50 crore annually for ritual services and maintenance. For infrastructure, TTD dedicates ₹190 crore per year to upkeep and an additional ₹350 crore for capital projects. The redevelopment of Kashi Vishwanath significantly altered Varanasi's urban landscape and religious infrastructure.

Temple funds are also used to support social services. TTD runs 28 educational institutions and spends over ₹100 crore annually on its Annadanam program. The Shirdi Sai Trust funds both Sai Hospital and the prasadalaya, which feeds over 40,000 people daily. The Golden Temple in Amritsar, managed by SGPC, operates the world's largest free kitchen, feeding over 1 lakh people daily at an annual cost of ₹30-40 crore.

Governance Models and Transparency Mechanisms

Temple governance in India varies widely, with some under direct government control and others operated by autonomous trusts or community bodies. In state-controlled models, such as those in Tamil Nadu, Kerala, Andhra Pradesh, and Karnataka, temples fall under the jurisdiction of HR&CE departments. These temples often must deposit revenues into the state treasury and rely on government approvals for spending.

In contrast, independent trusts such as the Shirdi Sai Baba Trust and Siddhivinayak Trust are governed by professional boards, include accountants and legal experts, and conduct regular audits.

Autonomous or community-run temples like the Golden Temple (managed by SGPC) and Padmanabhaswamy (now overseen by the Travancore Royal Family post the 2020 Supreme Court ruling) operate with greater self-governance.

Transparency practices differ dramatically. TTD and Shirdi regularly publish annual budgets and financial data online. However, many HR&CE temples delay audits, resist RTI requests, and lack public-

facing financial dashboards. In terms of digital systems, TTD has implemented ERP, online Hundi donations, and biometric access to manage crowd control. In contrast, temples like Kamakhya still rely heavily on manual accounting and physical ledgers.

Social Impact Metrics

Beyond spiritual activities, temples have a significant economic and social impact across sectors. Annadanam programs are a key example—TTD feeds over 60,000 people daily with a budget exceeding ₹100 crore annually. The Golden Temple feeds over 1 lakh people each day through community-funded langar. The Shirdi Prasadalaya serves 30,000-40,000 meals per day at minimal cost.

In education and healthcare, temples continue to play a vital role. TTD operates 28 schools and colleges, including Sri Venkateswara Vedic University. The Shirdi Trust manages Sai Hospital and an English medium school. Padmanabhaswamy Temple funds Vedic learning centers and Sanskrit schools.

Temples also support local economies and rural employment. In cities like Madurai and Varanasi, flower vendors, tailors, and food stall owners depend on temple footfall. In Puri, temple rituals support weavers and wood artisans, while Kumbakonam's bronze casters benefit from temple orders. Nationwide, over 10 lakh people are indirectly employed through temple-related economic activity.

Temples contribute to tourism and infrastructure development as well. The Kumbh Mela 2019 added ₹1.2 lakh crore to Uttar Pradesh's GDP, creating massive temporary employment and improving regional logistics. In Tirupati, the temple economy sustains demand for over 1,000 buses daily, 600+ hotels, and more than 5,000 ancillary jobs across hospitality and transport.

4. Data Sources and Methodology (Expanded with Real Examples and Analysis)

1. Official Sources

Official sources refer to primary, authoritative documents accessed directly from temple trust websites, government departments, and statutory bodies. These sources are crucial for validating financial figures, asset disclosures, and administrative structures.

Temple trust websites such as the Tirumala Tirupati Devasthanams (TTD) provide publicly accessible documents, including the 2024–25 budget, which reported total allocations of ₹5,142 crore. Similarly, the Shirdi Sai Baba Sansthan publishes audited financial statements and detailed summaries of donations received through online and offline channels. State HR&CE (Hindu Religious & Charitable Endowments) department disclosures further support financial analysis. The Tamil Nadu HR&CE Department's 2021 audit revealed that it oversees more than 38,000 temples and manages approximately 4.78 lakh acres of temple-owned land. Meanwhile, the Andhra Pradesh HR&CE budget noted over ₹500 crore parked in fixed deposits across various temples under its jurisdiction.

Judicial rulings and audit mandates issued by the Supreme Court have also played a pivotal role. For instance, in the landmark 2020 judgment regarding the Padmanabhaswamy Temple, the Court restored administrative rights to the Travancore royal family but simultaneously mandated a comprehensive 25-year audit of financial records. In other rulings, courts have directed temple administrations to adopt digital systems—including biometric entry and ERP solutions—to enhance transparency and reduce financial irregularities, such as in the TTD darshan management system.

2. Policy Reports and Whitepapers

Policy think tanks and consulting firms provide macroeconomic context to temple finance by framing it within broader national development narratives. The ASSOCHAM Report (2015) estimated

that India's religious donation economy exceeds ₹3.54 lakh crore annually—comparable to India's central government health expenditure. This indicates the sheer scale and financial importance of the sector. The YES Bank & EY Report (2019), focusing on the Kumbh Mela, found that the event alone contributed ₹1.2 lakh crore to Uttar Pradesh's GDP by generating employment, tourism demand, and infrastructure upgrades. These figures highlight how religious institutions and festivals can drive economic activity far beyond their spiritual purposes. Further, CAG audit reports and Ministry of Culture (MoC) data have highlighted critical lapses in financial reporting and compliance. CAG flagged numerous cases of unaccounted temple assets and misreporting across seven southern states. The Ministry of Culture observed that only 5–10% of temple trusts submitted utilization certificates for the cultural grants received between 2020 and 2021—underscoring widespread administrative neglect.

3. News Media & Investigative Journalism

Investigative journalism has been essential in uncovering inefficiencies, misappropriations, and lack of transparency in temple administration, particularly in areas not disclosed through official channels. National media outlets like *The Hindu* and *The Indian Express* have reported that temples under Kerala's Devaswom Boards collectively hold over ₹2,200 crore in idle surplus funds, which remain unutilized due to bureaucratic stagnation.

Moneycontrol published a report revealing that TTD earns ₹1,167 crore annually in interest through fixed deposits, further pointing to vast cash reserves being held passively. Similarly, *Business Standard* analyzed the Siddhivinayak Temple's ₹1,800 crore asset base, noting its commendable use of funds in women's welfare and public health initiatives.

At the regional level, newspapers such as *Mathrubhumi* (Kerala) and *Eenadu* (Andhra Pradesh) have reported on localized issues like auction irregularities, priest salary delays, and corruption in darshan ticketing systems. These insights often complement official data by bringing ground realities and community concerns to the forefront.

SOCIAL IMPACT ASSESSMENT

How India's Temples Quietly Shape Society Beyond Spirituality

Temples in India function not only as sacred centers of worship but also as informal social welfare institutions, delivering essential services to millions daily. While their spiritual role is well acknowledged, their contributions to healthcare, education, food security, cultural preservation, and rural employment often go unrecognized in public discourse and policy. However, despite their vast financial and institutional capacity, these efforts remain largely unsystematized, under-measured, and under-leveraged.

Healthcare Services: Grassroots Access to Free & Subsidized Care

Many temples have funded and operated hospitals and clinics, especially in areas where public healthcare is insufficient. The Sri Sathya Sai Institute of Higher Medical Sciences in Puttaparthi and Whitefield offers free cardiac and neuro care to over 30,000 patients annually, entirely funded through donations. The Shirdi Sai Baba Trust Hospital runs mobile clinics across rural Maharashtra and allocates around ₹40-50 crore annually to healthcare, also funding dialysis units and ambulance services. Similarly, TTD operates both BIRRD Hospital and SVIMS in Andhra Pradesh, treating over 50,000 orthopedic patients annually and supporting a medical college and super-specialty hospital with a combined health budget exceeding ₹150 crore.

Education Initiatives: Preserving Knowledge and Expanding Access

Temple trusts are key enablers of education, especially in Sanskrit, Vedic studies, and rural outreach. TTD manages 28 institutions—including Sri Venkateswara Vedic University, Sanskrit College, and primary/secondary schools—benefiting over 20,000 students. ISKCON's Akshaya Patra, which began in temple kitchens, now serves 1.8+ million school meals daily across 65 locations through public-

private partnerships. The Siddhivinayak Trust in Mumbai offers scholarships to over 2,000 students annually, with a focus on girls, differently-abled children, and underserved rural communities.

Food Security (Annadanam): Combating Hunger with Faith

Annadanam programs are among the most visible forms of temple-led welfare. The Golden Temple in Amritsar, managed by SGPC, operates the largest free kitchen (langar) in the world—feeding over 1 lakh people every day with an annual expenditure of ₹30-40 crore. TTD's Annadanam scheme in Tirumala serves 60,000-75,000 meals daily at a cost of ₹100-110 crore annually. The Shirdi Prasadalya serves over 50,000 pilgrims per day with affordable, nutritious meals, supported by a mechanized kitchen that can scale up to 70,000 meals daily.

Cultural & Rural Livelihood Support

Temples are also guardians of India's intangible cultural heritage and play a major role in sustaining livelihoods for artisans and informal workers. In Tamil Nadu, both HR&CE-managed and trust-run temples promote Bharatanatyam, Carnatic music, bronze casting, and mural art. Festivals at Chidambaram and Thanjavur temples provide seasonal employment to thousands of artists. The Jagannath Temple in Puri supports a traditional workforce of chariot makers, wood carvers, weavers, and painters. The Rath Yatra alone sustains over 5,000 artisan jobs.

Temples also power the rural informal economy. More than one crore people across India earn a living through temple ecosystems—as flower vendors, garland makers, lamp sellers, priests, musicians, cooks, sanitation workers, and transport providers. The Kumbh Mela 2019 in Prayagraj, for instance, generated ₹1.2 lakh crore in economic activity and created over 600,000 temporary jobs, from pandal workers to hospitality staff, as per EY estimates.

Structural Hindrances That Prevent Temples from Becoming Social Development Engines

Despite their reach and wealth, temples are held back by several systemic challenges. These include lack of transparency, idle assets, excessive government control, legal complexities, and a severe digital divide—all of which restrict their ability to function as reliable agents of development.

1. Lack of Transparency

One of the major obstacles is the opaque nature of temple finances. Most temples, particularly those under state HR&CE departments, do not publish annual audits or financial reports. For example, out of over 44,000 temples managed by Tamil Nadu's HR&CE, fewer than 100 have made their financial data publicly available. RTI applications are often denied, citing religious autonomy, as seen in Kerala where Devaswom Boards have resisted disclosure of temple gold and auction processes. Manual recordkeeping is still common in district-level temples, making auditing and monitoring difficult.

Impact: Without transparent reporting, it becomes impossible for devotees, governments, or civil society to evaluate the use of donations or the financial health of temple institutions.

2. Idle Wealth

Temples collectively own assets worth lakhs of crores, but a significant portion remains unproductive. TTD holds over 11 tonnes of gold, only a fraction of which is utilized under the RBI's Gold Monetization Scheme. Padmanabhaswamy Temple's treasure, estimated at ₹1.2 lakh crore, remains sealed in vaults with no financial deployment. Cash reserves are also dormant—TTD has ₹16,000 crore in fixed deposits earning modest returns, while Kerala temples under Travancore and Cochin Devaswom Boards hold ₹2,200 crore in idle corpus funds. Additionally, most of the 4.78 lakh acres owned by Tamil Nadu temples remain either encroached or leased for ₹1–₹5/year.

Impact: These underutilized assets could be redirected toward healthcare, education, and heritage conservation if structured financial frameworks are introduced.

3. Government Control & Political Interference

Hindu temples are uniquely subject to state control in many regions, unlike churches and mosques that are governed autonomously. State HR&CE departments in Tamil Nadu, Kerala, and Andhra Pradesh manage temple funds, appoint trustees, lease land, and even regulate ritual timings. For instance, temple revenues in Tamil Nadu are first deposited into the state treasury before being re-allocated. Political appointees with little domain knowledge dominate temple boards, leading to poor financial discipline and delayed reforms.

Impact: Government control dilutes autonomy and often diverts resources from spiritual and social missions to administrative or political priorities.

4. Legal Red Tape

Legal hurdles further hinder temple-led development. Land ownership disputes, unclear documentation, and old lease agreements plague temple real estate. Thousands of cases relating to hereditary trusteeship and encroachments are pending in courts. For example, shops near the Meenakshi Temple are leased at ₹100/month, while their market value exceeds ₹20,000/month. There is currently no enabling national legislation that allows temples to monetize or redevelop their land for public welfare initiatives.

Impact: These unresolved legal issues freeze valuable temple assets and delay much-needed modernization and reinvestment.

5. Digital Divide

A severe digital gap affects how temples manage operations and interact with devotees. Only a few temples like TTD and Shirdi have adopted comprehensive ERP systems. The absence of real-time dashboards, biometric access, or donation tracking erodes public trust. Hundi collections are still counted manually in major temples like Jagannath and Kamakhya, creating opportunities for misreporting or theft. Furthermore, most temples lack Aadhaar or PAN-linked digital portals for high-value donations.

Temple Wealth: Landscape and Patterns

A Snapshot of Temple Wealth

Based on available records, temple assets in India include a wide mix of financial and physical holdings. These typically consist of cash and digital donations, gold and silver offerings, land and real estate, commercial buildings, and fixed deposits or investment portfolios. According to an ASSOCHAM report (2015), Indian religious institutions receive over ₹3.54 lakh crore in donations annually, a number that exceeds the government's combined annual allocation for education and healthcare in many fiscal years.

Donation Patterns

Temples receive donations through various channels. The most traditional and widespread method is the Hundi (offering box). For example, Tirumala Tirupati Devasthanams (TTD) received approximately ₹1,365 crore through Hundi collections in 2024 alone. Digital donations have also grown significantly post-COVID, with temples like Shirdi and TTD offering e-Hundi and mobile apps for online giving. Additionally, temples continue to receive significant offerings of gold, jewelry, and silver. The Padmanabhaswamy Temple's vaults contain over 1,200 kg of gold, including diamond-studded idols and antique coins, while TTD receives over 1 tonne of gold annually, which is monetized through RBI's gold schemes.

Land and Real Estate Holdings

Many temples control vast tracts of land. For instance, TTD owns more than 8,000 acres across seven states, while the Tamil Nadu HR&CE department oversees 4.78 lakh acres of temple land as of 2021. However, much of this land remains encroached, undocumented, or leased at outdated rates—some as low as ₹1–₹5 per year. If properly surveyed, digitized, and commercially structured, this land could serve as a major capital base for temple-led development and welfare programs.

Financial Management Patterns

There is significant variation in how temples manage their finances. In well-structured models such as TTD and Shirdi, temple administrations maintain detailed budgets (TTD's ₹5,142 crore budget is publicly available), employ digital ERP systems, and reinvest in hospitals, schools, annadanam schemes, and infrastructure maintenance. In contrast, bureaucratically controlled temples, especially those under HR&CE departments in states like Tamil Nadu and Kerala, often deposit revenue into state treasuries, and their expenditures are dictated by government budgets. These temples typically lack public-facing dashboards or donor visibility tools. Meanwhile, privately or heritage-managed temples—such as Padmanabhaswamy or the Golden Temple—operate with traditional management structures and limited state oversight. While such models preserve religious autonomy, their financial operations often remain opaque, and they are not always subject to government audits or external review.

Systemic Patterns and Issues Identified

Several systemic issues emerge across temple systems nationwide. Many temples are wealth-rich but liquidity-poor—holding immense gold or land assets without having sufficient operational funds. For instance, Padmanabhaswamy sits on treasure worth over ₹1 lakh crore, yet struggles with recurring deficits due to the lack of income-generating mechanisms. In Kerala, temples reportedly hold ₹2,200 crore in surplus funds that remain idle due to red tape and legal ambiguity. Transparency gaps are another pressing issue. Many temples, particularly those under state control, do not publish annual audit reports, and RTI requests are frequently denied, citing religious or legal exemptions. Asset mismanagement is common, with encroached land, missing lease records, and undervalued property agreements found across several temple systems. This creates a situation of donor detachment, where devotees donate generously but have no insight into how or where their offerings are being used.

Data & Financial Analysis

Financial Strength vs. Social Investment Gaps in India's Temple Ecosystem

Temples in India collectively receive hundreds of crores in donations annually and hold assets—including land, gold, cash reserves, and buildings—worth several lakh crore rupees. However, despite this immense wealth, there exists a stark disconnect between resource accumulation and developmental deployment.

This section presents a temple-wise comparative financial snapshot, followed by analysis of utilisation inefficiencies, transparency limitations, and missed opportunities for impact.

Temple Name	Annual Revenue (INR Crore)	Major Income Sources	Estimated Asset Value (INR Crore)	Key Utilization Highlights
Tirumala (TTD)	5,142 – 5,258	Hundi, prasadam, darshan tickets, gold interest, rentals	25,000	₹1,733 Cr in salaries; ₹750 Cr corpus; ₹338 Cr darshan tickets
Shirdi Sai Baba	900	Hundi, prasadalaya, accommodation, digital donations	451	Hospitals, schools, 40,000+ meals/day; FDs earn ~₹60–70 Cr/year
Vaishno Devi	650 – 700	Helicopter rides, battery cars, Hundi, tickets	Not disclosed	Infrastructure, yatra logistics, healthcare, sanitation
Siddhivinayak	250	Hundi, VIP darshan, online donations	1,800	Medical aid, scholarships, disaster relief, women's welfare
Golden Temple (SGPC)	200 – 500 (est.)	Langar donations, global diaspora funds	Not public	Daily langar (1L+ fed), schools, clinics, upkeep
Padmanabhaswamy	60 – 80 (operational)	Hundi, auction sales, offerings	1,00,000	Rituals, pensions, security; operational deficit ~₹1.5 Cr/month
Meenakshi Amman	6 – 7	Entry tickets, Hundi, festival collections	Not digitized	Rituals, staff pay, minor restorations
Jagannath, Puri	90 – 100	Rath Yatra, offerings, government grants	Not disclosed	Festivals, deity service, maintenance
Kashi Vishwanath	70 – 100	Corridor entry, donation boxes, online poojas	Boosted post-corridor	Infrastructure, pilgrimage amenities post-renovation
Kamakhya	50 – 70	Ambubachi Mela, Hundi, special poojas	Not known	Religious services, mela arrangements, shrine upkeep

Key Insights

Temples like Tirumala Tirupati Devasthanams (TTD) and Shirdi Sai Baba Trust showcase mature financial models with diversified revenue streams and partial reinvestment into public services. Their structured budgets, digital systems, and community-oriented programs set a benchmark for temple governance. In contrast, the Padmanabhaswamy Temple reveals a stark paradox—it holds treasures estimated at over ₹1 lakh crore in gold and artifacts, yet struggles with monthly operational liquidity and recurring deficits. This highlights the need for mechanisms to unlock and mobilize dormant assets.

Across most temple ecosystems, there is a clear absence of structured frameworks for transparent social spending. While some institutions undertake annadanam, education, or healthcare services, these efforts are often fragmented and not governed by fixed policy mandates. Furthermore, underutilised assets—including gold, land, and fixed deposits—are widespread, and many temple audits are delayed or inaccessible. This signals a missed opportunity to link faith-based income with strategic investments in health, education, and local economic development.

Wealth Utilisation Gaps

Despite commanding billions in cumulative assets, a significant number of temples underperform when it comes to impact-driven financial deployment. The gaps are systemic and multifaceted.

1. Underutilisation of Assets:

TTD, for instance, holds over ₹16,000 crore in fixed deposits that generate 6–7% annual interest. While financially safe, this approach fails to leverage capital for development-linked investments such as rural infrastructure or health outreach. Similarly, temples in Kerala reportedly maintain ₹2,200 crore in surplus funds that remain idle due to legal and bureaucratic restrictions, with no clear mechanism for socially productive reinvestment.

2. Uneven Financial Transparency:

Temples like TTD and Shirdi publish annual budgets and financial summaries, improving public trust. However, most temples under state HR&CE departments, particularly in Tamil Nadu and Kerala, rarely release audited reports on time. Right to Information (RTI) applications seeking financial clarity are frequently denied, often under the pretext of religious or administrative sensitivity, further eroding accountability.

3. Disconnected Social Spending:

A critical shortfall is the absence of mandated reinvestment norms. Few temples allocate a fixed percentage of revenue toward essential sectors like healthcare, education, or rural employment. Instead, charitable activities tend to be ad hoc, seasonal, or politically influenced—lacking strategic vision or measurable outcomes. This disconnect limits the transformative potential of temple wealth in addressing socio-economic challenges.

Temple	Estimated Annual Revenue	Total Asset Value (approx.)
Tirumala Venkateswara	₹5,142–5,258 crore	₹25,000+ crore (₹16,000 cr corpus + gold + land)
Shirdi Sai Baba	₹900+ crore	₹450+ crore (FDs, land, gold)
Vaishno Devi	₹650–700 crore	Not disclosed publicly
Padmanabhaswamy Temple	₹60–80 crore (ops revenue)	₹1.2 lakh crore (gold treasure in vaults)
Siddhivinayak	₹250+ crore	₹1,800 crore (gold, FDs, real estate)
Golden Temple (SGPC)	₹200–500 crore (est.)	Not publicly disclosed (donor-based)

4. Academic Journals and Books

To provide a strong theoretical and structural foundation, this study draws from a range of academic literature and published books. Peer-reviewed journals have offered valuable insights, particularly from platforms like *Economic and Political Weekly (EPW)*, which frequently explores temple-state relationships, religious autonomy, and fiscal governance. Articles published in the *Journal of Public Affairs* and the *Sociological Bulletin* have contributed context on how religious donations intersect with public finance and civic systems in India. In addition to journals, several scholarly books were consulted. “*Gods in the Bazaar*” by Kajri Jain presents a comprehensive analysis of temple-based economies, focusing on the intersection of devotion, art, and economic exchange. Another key text, “*Temple Management in South India*”, provides critical insights into the operational bureaucracy of the HR&CE departments and exposes several administrative and policy-level loopholes that hinder effective temple governance.

5. RTI Insights & Field Interviews

To address gaps in official documentation and expose areas lacking transparency, the study also relied on RTI (Right to Information) applications and field-based interviews drawn from public records and regional reporting. Several RTIs filed by social activists—such as S. Ramesh in Tamil Nadu—revealed that over 11,000 temples had no regular pujas being performed due to diversion of funds or lack of resources. RTIs directed to the Travancore Devaswom Board brought to light that many of the Padmanabhaswamy Temple’s vault-based assets remained unaudited until as late as 2020, despite being some of the most valuable religious holdings in the world.

Complementing these findings were interviews and public statements from key administrative figures. Speeches by TTD’s Executive Officer and Shirdi Sai Baba Trust board members helped provide clarity on their respective temples’ expenditure patterns and future strategic directions. Field-based interviews, often documented by regional media, captured the perspectives of vendors, flower sellers, and priests—particularly during the COVID-19 lockdowns when temple closures disrupted livelihoods across temple towns. These ground-level voices help highlight the temple economy’s interconnectedness with rural employment and informal trade.



PROPOSED FRAMEWORK – “T.E.M.P.L.E.”

A Six-Pillar Model for Transparency, Inclusion, and Social Impact in Temple Finance Reform

Temples in India are custodians of immense financial and cultural wealth, yet much of this capital remains idle, opaque, or disconnected from social development. The T.E.M.P.L.E. Framework is a six-pillar strategy designed to unlock this untapped potential by aligning temple administration with modern governance, inclusive growth, and accountability—without compromising religious sanctity.

The first pillar, Transparency, emphasises the need for digital audits and open dashboards. Despite temples receiving thousands of crores in donations annually, public audit reports are rare. Building centralised dashboards to disclose monthly financials, asset holdings, and social spending, along with mandating third-party audits for temples earning over ₹5 crore, can boost institutional trust. Making temple trusts partially RTI-compliant—with exceptions for ritual matters—will further institutionalise transparency.

The second pillar, Empowerment, advocates for a structured reinvestment of temple surplus into healthcare, education, and skill development. A proposed “Temple Social Responsibility (TSR) Fund,” modelled after corporate CSR, can direct at least 20% of annual surpluses toward building schools and hospitals in temple towns, offering scholarships, and funding artisan skilling initiatives. Modernisation, the third pillar, focuses on digitising temple operations. Most temples still rely on manual systems prone to inefficiencies and leakages. Implementing ERP software to manage accounts, assets, and Pooja bookings, integrating biometric Darshana passes, and GPS-tagging of temple properties will enhance operational efficiency and security.

The fourth pillar, Partnerships, calls for structured collaborations with NGOs, SHGs, artisans, and tourism boards. While temples already engage informally with many communities, formalising these ties can amplify their social footprint. SHGs can supply Prasadam and garlands, NGOs can manage annadanam schemes, and academic institutions can contribute governance studies and innovations.

The fifth pillar, Local Economy, proposes a localisation strategy to prioritise employment and small business development in temple ecosystems. Reserving 80% of temple procurement for local vendors, offering micro-loans or entrepreneurship training, and prioritising local hiring in temple-run schools and hospitals will ensure that wealth generated by pilgrimage circulates within the community.

Finally, the sixth pillar, Equity, addresses inclusive access and non-discriminatory practices. Many temple systems continue to exclude women and marginalised communities from leadership or ritual roles. Reforms such as enforcing gender-neutral Darshana, diversity hiring among temple staff, and training priests and guards in inclusive protocols will align temple practices with the true spirit of dharma—equality before the divine.

Together, these six pillars form a transformative yet respectful blueprint for temple finance reform—one that empowers institutions to retain their sacred identity while becoming active agents of social progress.

Pillars	Focus Area	Suggested Action
T- Transparency	Digital audit systems & open dashboards	Mandate annual public report: RTI-enablement
E-Empowerment	Use fund for health, education, skill	Fix 20% surplus reinvestment to public causes
M-Modernization	Digitisation of assets & services	Integrate ERP & biometric systems
P- Partnerships	Public-Private-People alliances	Collaborate with NGOs, artisans, SHGs
L-Local Economy	Prioritise employment, tourism	Reserve Contracts for local communities
E-Equity	Ensure access & non-discriminatory practices	Gender-neutral Darshana, fair hiring.

RECOMMENDATIONS & POLICY LEVERS

Transforming Temple Finance into a Structured, Transparent, and Socially Accountable System

The wealth managed by India's temples—whether in the form of cash donations, gold reserves, real estate, or commercial properties—is immense and varied. Given the spiritual, economic, and cultural significance of this capital, it is essential to develop a regulatory and operational framework that balances religious autonomy with fiscal accountability. Currently, many temples suffer from systemic inefficiencies, lack of transparency, and fragmented governance. The following five policy recommendations aim to modernize temple administration, optimize the use of sacred wealth, and ensure meaningful reinvestment in society.

1. National Temple Assets Registry (NTAR)

Objective: Establish a centralized, digitized record of all temple-owned assets in India

Focus Areas: Land, gold reserves, donations, and commercial properties

A National Temple Assets Registry (NTAR) is essential because many temples do not maintain even basic paper or digital inventories of their holdings. State audits in Tamil Nadu and Kerala have shown that vast tracts of temple land remain encroached, underutilized, or improperly valued, and temples such as Padmanabhaswamy and TTD manage assets worth over ₹1 lakh crore without adequate public traceability.

To address this, NTAR could be created under the Ministry of Culture or a neutral statutory body. It would record temple-owned land with GPS tagging, document gold with verified weight and valuation, and compile annual donation patterns. Integration with state revenue departments and GIS platforms would ensure accuracy. While detailed records would be protected, public

summaries could be made available to enhance transparency and accountability without infringing on religious sensitivities.

2. Temple Development Board (TDB)

Objective: Create a statutory, autonomous body to regulate temple fund allocation and governance

Focus Areas: Financial compliance, ethical oversight, and impact monitoring

Most temples today are managed either by HR&CE departments, politically appointed trustees, or hereditary boards. These institutions often lack uniform standards or structured oversight. Currently, there is no central body ensuring how temple revenue is spent, which results in fragmented financial practices and missed opportunities for social investment.

A Temple Development Board (TDB), modeled on institutions such as SEBI, TRAI, or NABARD, could fill this gap. It would include representatives from religious authorities, legal experts, civil society organizations, and economists or charity commissioners. Its responsibilities would include monitoring temple budgets, reviewing and approving major expenditures, enforcing compliance with ethical and social reinvestment mandates, and facilitating public-private partnerships to expand the scope of temple-driven development.

3. Social Return Mandate

Objective: Mandate that high-revenue temples allocate a portion of their income to public development

Policy Recommendation: All temples earning more than ₹100 crore annually should reinvest 15-20% of their income in socially beneficial initiatives

While some temples voluntarily fund schools, hospitals, and Annadanam schemes, there is no standardized requirement for such spending. A Social Return Mandate would institutionalise

the idea that temples—especially those with significant annual income—should contribute to public welfare. The proposed benchmark would require temples earning over ₹100 crore to allocate 15–20% of their earnings toward healthcare, education, heritage preservation, rural employment, and disaster relief.

Such a mandate would not interfere with spiritual operations or ritual expenditures but would ensure that the faith-fueled wealth entrusted by devotees creates measurable, long-term societal impact. This recommendation could be implemented through either legislation or TDB policy, accompanied by annual impact audits and public reporting. Few temples in India currently operate with predefined social spending goals, even though examples like TTD and Shirdi demonstrate that it is entirely possible to maintain religious sanctity while simultaneously funding hospitals, schools, and food security programs. This underscores the need for a Social Return Mandate that ensures structured reinvestment of temple wealth into community welfare.

The proposed action plan includes formalizing this mandate through a statutory rule or a directive issued by the Temple Development Board (TDB). It suggests allocating 10% of annual surplus to healthcare—including hospitals, mobile clinics, and insurance support; 5% to education, such as schools and scholarships; and another 5% to heritage preservation and artisan welfare. These allocations can be measured through annual reporting and digital dashboards, promoting transparency and consistency. The outcome would be a transformation of sacred donations into structured, faith-based social investments—similar to corporate CSR but grounded in spiritual accountability.

4. Temple Tourism Corridors

Objective: Link temples to national infrastructure programs and tourism ecosystems

Focus Areas: Smart Cities, Swadesh Darshan, PM Gati Shakti, rail connectivity

Temples in India attract over 10 crore pilgrims annually, yet many spiritual hubs suffer from poor infrastructure, inadequate sanitation,

limited connectivity, and unplanned urban environments. Despite the economic potential of spiritual tourism, it remains an underutilized growth engine, especially in cities like Kashi, Madurai, Puri, and Nashik. To address this, a national initiative on Temple Tourism Corridors is needed. This could involve strategic collaboration with the Ministry of Tourism under Swadesh Darshan Phase II, Indian Railways for developing pilgrim circuit trains and station upgrades, and Smart City Missions for pedestrian zones, clean e-toilets, and digital signage. High-traffic temple towns like Tirupati, Srirangam, Rameswaram, Kamakhya, and Ujjain should be prioritized through “Temple Town Master Plans” that combine heritage conservation with economic upliftment. This integrated model would enhance spiritual experiences while creating jobs, improving urban services, and promoting local entrepreneurship.

5. Digitize & Democratize

Objective: Make temples tech-enabled and donor-responsive

Focus Areas: Open data, financial transparency, participatory governance

In today’s digital age, devotees deserve visibility into how their offerings are used. Most temples, however, still rely on manual recordkeeping, which makes them vulnerable to misreporting, delays, and fund leakage. The absence of real-time dashboards or public audit summaries undermines donor trust and administrative efficiency. To overcome this, temples should implement e-Hundi portals with auto-generated receipts and donor dashboards. These platforms can provide daily income and expense updates, allocation to social causes, and audited annual reports. A “Donor Vote” feature could allow contributors to suggest how a portion (10–15%) of the temple’s surplus is used—such as for women’s shelters, schools, or heritage restoration projects. Moreover, mobile apps can enable real-time tracking of donations, queue wait times, ritual schedules, and festival alerts.

The result would be temples evolving into digitally trusted public institutions, capable of blending devotion with accountability—while preserving their sacred essence.

CONCLUSION - FROM DIVINE TRUST TO DEVELOPMENT CATALYST

India's temples are among the oldest, most visited, and most trusted institutions in human civilisation. For centuries, they have provided not just spiritual nourishment but also served as epicentres of cultural heritage, artistic patronage, and community support. In contemporary India, however, their relevance extends into an area that remains largely under-recognized: economic and social development.

With an estimated ₹3.5 lakh crore flowing annually into the religious donation economy, Indian temples represent one of the largest informal capital ecosystems in the world—surpassing even the annual CSR spend of corporate India or the healthcare budgets of many states. Yet, despite this enormous fiscal strength, temples are still viewed predominantly through the lens of tradition and worship, rather than as potential catalysts of inclusive development.

This case study has revealed a critical paradox: while temples accumulate tremendous wealth—gold, land, cash, and commercial assets—only a small fraction of this is utilised systematically for societal benefit. The lack of digital systems, absence of public accountability, state overreach in Hindu temple administration, and underutilised assets have resulted in a disconnect between sacred wealth and secular need.

But the future can be different.

Temples are uniquely positioned to serve as localized engines of development. Their physical footprint, financial base, cultural legitimacy, and emotional resonance with the public give them a transformative potential. They can drive:

- **Employment** generation through support for artisans, vendors, guides, and service providers.
- **Public health delivery** through trust-funded hospitals and mobile clinics.
- **Education and skilling** through temple-managed schools and vocational institutes.
- **Cultural preservation** by sustaining India's classical arts, languages, and heritage crafts.
- **Social inclusion** by opening access, employment, and services to marginalised communities.

What's needed is a shift—from passive custodianship of donations to strategic deployment of those funds in alignment with India's development goals. This does not mean monetising or commercialising faith. It means ensuring that the trust reposed by millions of devotees in temple systems is honoured through action, impact, and integrity.

Faith, in its truest form, uplifts. And when backed by transparency, good governance, and reinvestment, temples can transition from being mere centers of devotion to dynamic institutions of collective progress—where belief powers social transformation, and tradition leads to tangible change.

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