# Supplementary File 1: Tables for Reference

**Table A1:** List of Partnering Companies

|  |  |  |
| --- | --- | --- |
| *State* | *City* | *Company Name* |
| Andhra Pradesh | Hyderabad | Kapil Chits Pvt. Ltd. (KC) |
|  |  |  |
| Delhi | Delhi | The Balussery Benefit Chit Fund Pvt. Ltd. (BBCFD) |
|  |  |  |
| Tamil Nadu | Chennai | The Balussery Benefit Chit Fund Pvt. Ltd. (BBCFC) |
| Shriram Chits Tamil Nadu Pvt. Ltd. (SCT) |
| Madurai | Sri Nithyakalyani Chit Funds Pvt. Ltd. (NK) |
| Sri Rajeshwari Chit Funds Pvt. Ltd. (SR) |
|  |  |  |
| Maharashtra | Mumbai | Shriram Chits Maharashtra Pvt. Ltd. (SCM) |
|  |  |  |

**Table A2:** Comparison of Quality of Data from Companies

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Criteria Head | KC | BBCFD | BBCFC | SCT | NK | SR | SCM |
| Starting Year | 2005 | 1996 | 2000 | 2000 | 2004 | 2005 | 2002 |
|  |  |  |  |  |  |  |  |
| Ending Year | 2010 | 2009 | 2010 | 2010 | 2009 | 2010 | 2010 |
|  |  |  |  |  |  |  |  |
| Number of Schemes | 20 | 229 | 90 | 550 | 45 | 275 | 13 |
|  |  |  |  |  |  |  |  |
| Number of Individuals | ~ 250 | ~ 4,500 | ~ 750 | ~ 7,500 | ~ 500 | ~ 2,500 | ~ 100 |
|  |  |  |  |  |  |  |  |
| Availability of Demographic Data | 10% | 80% | 50% | 40% | 100% | 0% | 0% |
|  |  |  |  |  |  |  |  |
| Availability of Transaction Data | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
|  |  |  |  |  |  |  |  |
| Availability of Auction Data | 100% | 100% | 80% | 60% | 100% | 100% | 0% |
|  |  |  |  |  |  |  |  |
| Availability of C&G Data | 10% | 75% | 60% | 10% | 100% | 0% | 5% |
|  |  |  |  |  |  |  |  |
| Percentage of Digitized Data | 25% | 30% | 30% | 30% | 30% | 100% | 25% |
|  |  |  |  |  |  |  |  |

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| --- | --- | --- | --- | --- | --- | --- |
| **Table A3:** Distribution of Chit Schemes by Year | | | | | | |
| Starting Year of Scheme | Duration of Scheme (months) | Chit Amount (INR) | Number of Schemes | Total | Minimum Chit Amount (INR) | Maximum Chit Amount (INR) |
| 1996 | 30 | 15,000 | 1 | 7 | 15,000 | 30,000 |
| 30,000 | 6 |
| 40 | 25,000 | 1 | 3 | 25,000 | 200,000 |
| 100,000 | 1 |
| 200,000 | 1 |
| 50 | 50,000 | 7 | 7 | 50,000 | 50,000 |
| 1997 | 30 | 30,000 | 3 | 3 | 30,000 | 30,000 |
| 40 | 100,000 | 2 | 3 | 100,000 | 200,000 |
| 200,000 | 1 |
| 50 | 50,000 | 7 | 7 | 50,000 | 50,000 |
| 1998 | 30 | 15,000 | 1 | 7 | 15,000 | 300,000 |
| 30,000 | 5 |
| 300,000 | 1 |
| 40 | 25,000 | 1 | 8 | 25,000 | 200,000 |
| 60,000 | 2 |
| 100,000 | 4 |
| 200,000 | 1 |
| 50 | 50,000 | 3 | 3 | 50,000 | 50,000 |
| 1999 | 30 | 15,000 | 1 | 11 | 15,000 | 90,000 |
| 30,000 | 7 |
| 90,000 | 3 |
| 40 | 60,000 | 2 | 6 | 60,000 | 200,000 |
| 100,000 | 3 |
| 200,000 | 1 |
| 50 | 50,000 | 2 | 2 | 50,000 | 50,000 |
| 2000 | 30 | 30,000 | 5 | 9 | 30,000 | 300,000 |
| 90,000 | 3 |
| 300,000 | 1 |
| 40 | 60,000 | 2 | 9 | 60,000 | 200,000 |
| 100,000 | 5 |
| 200,000 | 2 |
| 50 | 50,000 | 4 | 4 | 50,000 | 50,000 |
| 2001 | 25 | 50,000 | 5 | 10 | 50,000 | 500,000 |
| 100,000 | 4 |
| 500,000 | 1 |
| 30 | 30,000 | 5 | 8 | 30,000 | 300,000 |
| 90,000 | 2 |
| 300,000 | 1 |
| 40 | 60,000 | 1 | 8 | 60,000 | 200,000 |
| 100,000 | 5 |
| 200,000 | 2 |
| 50 | 50,000 | 3 | 3 | 50,000 | 50,000 |
| 2002 | 25 | 50,000 | 3 | 6 | 50,000 | 100,000 |
| 100,000 | 3 |
| 30 | 30,000 | 4 | 9 | 30,000 | 750,000 |
| 90,000 | 2 |
| 300,000 | 2 |
| 750,000 | 1 |
| 40 | 60,000 | 1 | 6 | 60,000 | 200,000 |
| 100,000 | 4 |
| 200,000 | 1 |
| 50 | 50,000 | 2 | 2 | 50,000 | 50,000 |
| 2003 | 25 | 50,000 | 3 | 6 | 50,000 | 100,000 |
| 100,000 | 3 |
| 30 | 30,000 | 2 | 5 | 30,000 | 600,000 |
| 90,000 | 1 |
| 300,000 | 1 |
| 600,000 | 1 |
| 40 | 100,000 | 5 | 8 | 100,000 | 200,000 |
| 200,000 | 3 |
| 50 | 50,000 | 3 | 3 | 50,000 | 50,000 |
| 2004 | 25 | 50,000 | 3 | 7 | 50,000 | 100,000 |
| 100,000 | 4 |
| 30 | 30,000 | 2 | 7 | 30,000 | 750,000 |
| 90,000 | 1 |
| 300,000 | 2 |
| 600,000 | 1 |
| 750,000 | 1 |
| 40 | 100,000 | 6 | 9 | 100,000 | 200,000 |
| 200,000 | 3 |
| 50 | 50,000 | 2 | 2 | 50,000 | 50,000 |
| 2005 | 25 | 50,000 | 6 | 12 | 50,000 | 500,000 |
| 100,000 | 4 |
| 150,000 | 1 |
| 500,000 | 1 |
| 30 | 30,000 | 2 | 5 | 30,000 | 300,000 |
| 90,000 | 1 |
| 225,000 | 1 |
| 300,000 | 1 |
| 40 | 100,000 | 4 | 8 | 100,000 | 1,000,000 |
| 200,000 | 3 |
| 1,000,000 | 1 |
| 50 | 50,000 | 1 | 3 | 50,000 | 150,000 |
| 100,000 | 1 |
| 150,000 | 1 |
| 2006 | 24 | 60,000 | 1 | 1 | 60,000 | 60,000 |
| 25 | 25,000 | 1 | 13 | 25,000 | 500,000 |
| 50,000 | 5 |
| 100,000 | 3 |
| 150,000 | 3 |
| 500,000 | 1 |
| 30 | 30,000 | 3 | 7 | 30,000 | 300,000 |
| 90,000 | 1 |
| 225,000 | 2 |
| 300,000 | 1 |
| 40 | 100,000 | 2 | 4 | 100,000 | 400,000 |
| 200,000 | 1 |
| 400,000 | 1 |
| 2007 | 20 | 400,000 | 2 | 2 | 400,000 | 400,000 |
| 24 | 60,000 | 3 | 3 | 60,000 | 60,000 |
| 25 | 50,000 | 2 | 6 | 50,000 | 150,000 |
| 100,000 | 1 |
| 150,000 | 3 |
| 30 | 225,000 | 1 | 1 | 225,000 | 225,000 |
| 40 | 100,000 | 3 | 3 | 100,000 | 100,000 |
| 2008 | 20 | 400,000 | 1 | 1 | 400,000 | 400,000 |
| 25 | 50,000 | 5 | 10 | 50,000 | 600,000 |
| 150,000 | 4 |
| 600,000 | 1 |
| 40 | 100,000 | 1 | 1 | 100,000 | 100,000 |
| 2009 | 20 | 400,000 | 1 | 1 | 400,000 | 400,000 |
| 25 | 50,000 | 2 | 5 | 50,000 | 500,000 |
| 150,000 | 2 |
| 500,000 | 1 |
| **TOTAL** | | | | *274* | *15,000* | *1,000,000* |

|  |  |  |  |
| --- | --- | --- | --- |
| **Table A4:** Unmet demand for liquidity in 20 month schemes | | | |
| Auction Number | No. of Participants | No. of Winners | %age of Unsuccessful Bids |
| 1 | 4 | 4 | 0.0% |
| 2 | 41 | 4 | 90.2% |
| 3 | 38 | 4 | 89.5% |
| 4 | 41 | 4 | 90.2% |
| 5 | 37 | 4 | 89.2% |
| 6 | 28 | 4 | 85.7% |
| 7 | 10 | 4 | 60.0% |
| 8 | 9 | 4 | 55.6% |
| 9 | 11 | 4 | 63.6% |
| 10 | 10 | 4 | 60.0% |
| 11 | 12 | 4 | 66.7% |
| 12 | 9 | 4 | 55.6% |
| 13 | 8 | 4 | 50.0% |
| 14 | 9 | 4 | 55.6% |
| 15 | 8 | 4 | 50.0% |
| 16 | 9 | 4 | 55.6% |
| 17 | 9 | 4 | 55.6% |
| 18 | 9 | 4 | 55.6% |
| 19 | 8 | 4 | 50.0% |
| 20 | 4 | 4 | 0.0% |

|  |  |  |  |
| --- | --- | --- | --- |
| **Table A5:** Unmet demand for liquidity in 24 month schemes | | | |
| Auction Number | No. of Participants | No. of Winners | %age of Unsuccessful Bids |
| 1 | 4 | 4 | 0.0% |
| 2 | 38 | 4 | 89.5% |
| 3 | 27 | 4 | 85.2% |
| 4 | 20 | 4 | 80.0% |
| 5 | 19 | 4 | 78.9% |
| 6 | 14 | 4 | 71.4% |
| 7 | 13 | 4 | 69.2% |
| 8 | 8 | 4 | 50.0% |
| 9 | 9 | 4 | 55.6% |
| 10 | 11 | 4 | 63.6% |
| 11 | 9 | 4 | 55.6% |
| 12 | 11 | 4 | 63.6% |
| 13 | 8 | 4 | 50.0% |
| 14 | 8 | 4 | 50.0% |
| 15 | 9 | 4 | 55.6% |
| 16 | 8 | 4 | 50.0% |
| 17 | 10 | 4 | 60.0% |
| 18 | 10 | 4 | 60.0% |
| 19 | 8 | 4 | 50.0% |
| 20 | 9 | 4 | 55.6% |
| 21 | 8 | 4 | 50.0% |
| 22 | 8 | 4 | 50.0% |
| 23 | 8 | 4 | 50.0% |
| 24 | 4 | 4 | 0.0% |
| **Table A6:** Unmet demand for liquidity in 25 month schemes | | | |
| Auction Number | No. of Participants | No. of Winners | %age of Unsuccessful Bids |
| 1 | 75 | 75 | 0.0% |
| 2 | 581 | 75 | 87.1% |
| 3 | 497 | 75 | 84.9% |
| 4 | 427 | 75 | 82.4% |
| 5 | 332 | 75 | 77.4% |
| 6 | 224 | 75 | 66.5% |
| 7 | 194 | 75 | 61.3% |
| 8 | 157 | 75 | 52.2% |
| 9 | 157 | 75 | 52.2% |
| 10 | 141 | 75 | 46.8% |
| 11 | 142 | 75 | 47.2% |
| 12 | 142 | 75 | 47.2% |
| 13 | 139 | 75 | 46.0% |
| 14 | 137 | 75 | 45.3% |
| 15 | 141 | 75 | 46.8% |
| 16 | 144 | 75 | 47.9% |
| 17 | 129 | 75 | 41.9% |
| 18 | 126 | 75 | 40.5% |
| 19 | 134 | 75 | 44.0% |
| 20 | 123 | 75 | 39.0% |
| 21 | 117 | 75 | 35.9% |
| 22 | 114 | 75 | 34.2% |
| 23 | 114 | 75 | 34.2% |
| 24 | 103 | 75 | 27.2% |
| 25 | 75 | 75 | 0.0% |

|  |  |  |  |
| --- | --- | --- | --- |
| **Table A7:** Unmet demand for liquidity in 40 month schemes | | | |
| Auction Number | No. of Participants | No. of Winners | %age of Unsuccessful Bids |
| 1 | 76 | 76 | 0.0% |
| 2 | 1013 | 76 | 92.5% |
| 3 | 1032 | 76 | 92.6% |
| 4 | 1029 | 76 | 92.6% |
| 5 | 1008 | 76 | 92.5% |
| 6 | 954 | 76 | 92.0% |
| 7 | 879 | 76 | 91.4% |
| 8 | 788 | 76 | 90.4% |
| 9 | 674 | 76 | 88.7% |
| 10 | 561 | 76 | 86.5% |
| 11 | 450 | 76 | 83.1% |
| 12 | 363 | 76 | 79.1% |
| 13 | 275 | 76 | 72.4% |
| 14 | 226 | 76 | 66.4% |
| 15 | 183 | 76 | 58.5% |
| 16 | 149 | 76 | 49.0% |
| 17 | 158 | 76 | 51.9% |
| 18 | 136 | 76 | 44.1% |
| 19 | 146 | 76 | 47.9% |
| 20 | 145 | 76 | 47.6% |
| 21 | 142 | 76 | 46.5% |
| 22 | 135 | 76 | 43.7% |
| 23 | 140 | 76 | 45.7% |
| 24 | 138 | 76 | 44.9% |
| 25 | 134 | 76 | 43.3% |
| 26 | 147 | 76 | 48.3% |
| 27 | 134 | 76 | 43.3% |
| 28 | 133 | 76 | 42.9% |
| 29 | 126 | 76 | 39.7% |
| 30 | 116 | 76 | 34.5% |
| 31 | 120 | 76 | 36.7% |
| 32 | 114 | 76 | 33.3% |
| 33 | 116 | 76 | 34.5% |
| 34 | 104 | 76 | 26.9% |
| 35 | 103 | 76 | 26.2% |
| 36 | 96 | 76 | 20.8% |
| 37 | 97 | 76 | 21.6% |
| 38 | 87 | 76 | 12.6% |
| 39 | 86 | 76 | 11.6% |
| 40 | 76 | 76 | 0.0% |

|  |  |  |  |
| --- | --- | --- | --- |
| **Table A8:** Unmet demand for liquidity in 50 month schemes | | | |
| Auction Number | No. of Participants | No. of Winners | %age of Unsuccessful Bids |
| 1 | 36 | 36 | 0.0% |
| 2 | 750 | 36 | 95.2% |
| 3 | 793 | 36 | 95.5% |
| 4 | 819 | 36 | 95.6% |
| 5 | 833 | 36 | 95.7% |
| 6 | 832 | 36 | 95.7% |
| 7 | 792 | 36 | 95.5% |
| 8 | 798 | 36 | 95.5% |
| 9 | 753 | 36 | 95.2% |
| 10 | 739 | 36 | 95.1% |
| 11 | 693 | 36 | 94.8% |
| 12 | 641 | 36 | 94.4% |
| 13 | 602 | 36 | 94.0% |
| 14 | 535 | 36 | 93.3% |
| 15 | 477 | 36 | 92.5% |
| 16 | 404 | 36 | 91.1% |
| 17 | 367 | 36 | 90.2% |
| 18 | 320 | 36 | 88.8% |
| 19 | 272 | 36 | 86.8% |
| 20 | 232 | 36 | 84.5% |
| 21 | 190 | 36 | 81.1% |
| 22 | 154 | 36 | 76.6% |
| 23 | 131 | 36 | 72.5% |
| 24 | 103 | 36 | 65.0% |
| 25 | 67 | 36 | 46.3% |
| 26 | 65 | 36 | 44.6% |
| 27 | 67 | 36 | 46.3% |
| 28 | 60 | 36 | 40.0% |
| 29 | 68 | 36 | 47.1% |
| 30 | 63 | 36 | 42.9% |
| 31 | 65 | 36 | 44.6% |
| 32 | 62 | 36 | 41.9% |
| 33 | 69 | 36 | 47.8% |
| 34 | 64 | 36 | 43.8% |
| 35 | 71 | 36 | 49.3% |
| 36 | 68 | 36 | 47.1% |
| 37 | 64 | 36 | 43.8% |
| 38 | 59 | 36 | 39.0% |
| 39 | 61 | 36 | 41.0% |
| 40 | 55 | 36 | 34.5% |
| 41 | 49 | 36 | 26.5% |
| 42 | 43 | 36 | 16.3% |
| 43 | 47 | 36 | 23.4% |
| 44 | 45 | 36 | 20.0% |
| 45 | 45 | 36 | 20.0% |
| 46 | 44 | 36 | 18.2% |
| 47 | 40 | 36 | 10.0% |
| 48 | 38 | 36 | 5.3% |
| 49 | 38 | 36 | 5.3% |
| 50 | 36 | 36 | 0.0% |