The Nagarathar chettiar – a reticent community of Tamil Nadu moneylenders who first set foot on the island in 1824 – were the earliest venture capitalists in Singapore.

Sitting cross-legged in front of wooden cash boxes in Market Street warehouses and along the Singapore River, they lent money to small businesses. In this pioneering style, the dho- ti-clad bankers helped seed a nation’s future prosperity.

With their fortitude and their desire to flourish in a new land, they are also a strong strand of the Singapore Story. Their little-known world and their contribution to the nation come to life in a book, Nagarathars in Singapore.

Published last year, the heritage book is penned by Tamil scholar S.P. Thinnappan and freelance journalist Soundara Nayaki Vairavan, both from Nagarathar chettiar families.

Dr Thinnappan, 76, a fellow at the South Asian Studies programme of the National University of Singapore, describes the distinctive life of the chettiar:

“They are religious and eager to do charity work. They focus on education,” he observes. “They are law-abiding and not involved in revolution.”

Mrs Vairavan, 39, admires the mental arithmetic skills of the early chettiers who lived a spartan, disciplined life in the “kittangi”, a warehouse where moneylenders worked and lived.

“The Nagarathars principle was to ‘act globally, think locally’,” the authors write in the 140-page full-colour book.

“Since they were miles away from their motherland, the shared living space not only helped them to save on maintenance and rent, but it also helped to maintain the interests and values upheld by the community.”

The $25 book highlights more facets of Nagarathar life from marriage to cuisine to faith.

With a Heritage Industry Incentive Programme grant from the National Heritage Board covering half the book’s costs, the authors spent three years on research. They also tried convincing Nagarathars to share their stories but many were publicity-averse.

Their numbers are also tiny: only 800 families here. Prominent names include Minister for Foreign Affairs and Law K. Shanmugam. Others are jewelers, specialist doctors, bankers, civil servants and professionals in every sphere.

Only a handful of chettiers – distinct from Indian money-changers – remain. With changes in the modern banking system and English education opening up opportunities, the Nagarathars drifted from the money-lending business.

Dr Thinnappan, who specialises in teaching Tamil and is an avid sharer of Indian heritage with his students, hopes the book connects with the young and other communities.

“Heritage is not only the story of the nation, it is also the story of family and society,” he points out.

“For social harmony, it is important to know the heritage of other people.”