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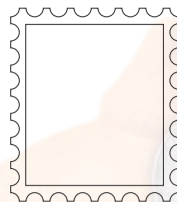
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Estimate: Rs. 5,00,000  
Realized: Rs. 5,00,000



Lot 25 -  
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Realized: Rs. 4,15,000



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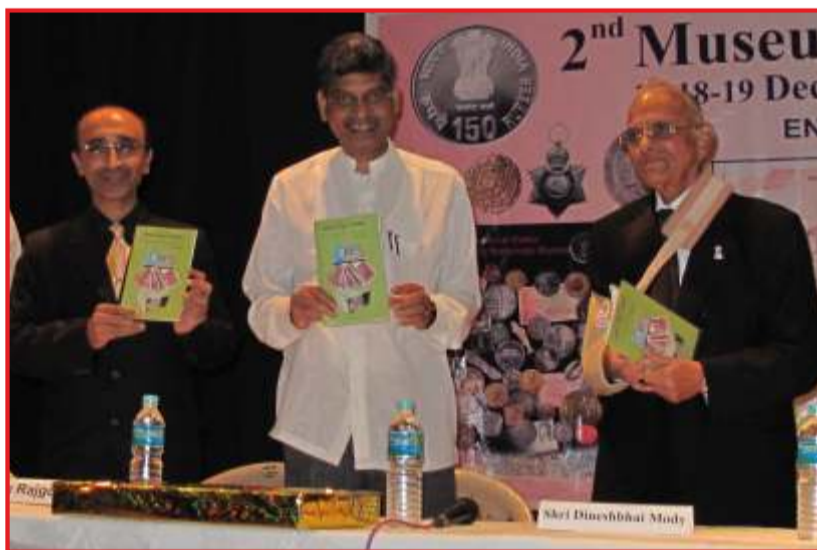
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### New Numismatic Books



Hon. Vice Chancellor, **Dr. Rajan Welukar** releasing the book, *Standard Guide to Indian Paper Money, Vol. 1* on 16th Dec. 2010 at the Inaugural Ceremony of the **2nd Museum Coin Fair** at Mumbai



**Mr. Bani Bhushan Chakraborty**, the senior-most coin collector of Kolkata releasing the book, *Standard Guide to Coin Sets of India* on 24th Dec. 2010 at the Inaugural Ceremony of the **Mudra Utsav** at Kolkata



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## Coins below 50 Paise will cease to be legal tender from June 30, 2011



To make matters simple, entries in account books for pricing products, services and taxes will be rounded off to 50 Paise or a rupee from July.

This is being done because inflation has made small change meaningless. Besides, ferritic stainless steel used in making small coins is worth more than its marked value.

People in the big cities hardly use coins below Rs 1. However, 50 Paise, 25 Paise and occasionally 10 Paise are still in use in small towns and villages.

From 1988, 10, 25 and 50 Paise coins made of stainless steel were brought in, while Re 1 coins were introduced in 1992.

At present, stainless steel costs more than Rs. 3,000 a tonne, which has made even Re. 1 and Rs. 5 coins vulnerable to being melted down for profit.

Officials said the shortage in coins was mainly because smaller denominations were being melted down to make razor blades.

“These blades are sold in small villages as well as smuggled out for sale in neighbouring countries such as Bangladesh, Myanmar and Nepal,” they said.

Apparently, a Rs. 5 coin can be melted to yield six blades, which are sold at Rs. 2.50 each.

Police raids in 2009 and 2010 had revealed several such shops in Calcutta engaged in smuggling and sale.

Earlier this year, the government had decided to change the metal composition of the coins.

The cupro-nickel content in the new series of Rs. 5 coins was increased and stainless steel content reduced.

According to officials, this has worked and the new series of Rs. 5 and Rs. 10 coins, which have a dull brass inset ring, are not being melted down.

Most of the older 1 to 20 Paise aluminium-magnesium coins are either not accepted in most parts of the country, or have been melted down to be sold as aluminium scrap following a rise in the price of the metal.

S. Sen, a practicing chartered accountant said, “the rule to round off all prices and taxes to the nearest 50 Paise or Rupee makes good sense. With inflation, it was meaningless to round it off to any figure below that. This should help firms.”



Dr. Dilip Rajgor's



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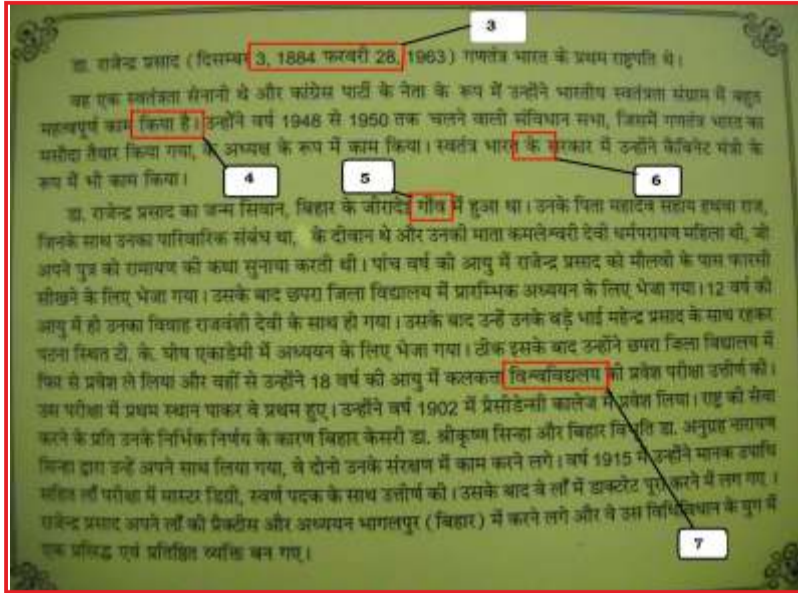
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## Errors on the Presentation Packs of Rajendra Prasad Proof coin sets

by *Sanjay Kansal*



change the information. Even school children are taught to not rely on Wikipedia.

The write-up harps on the useless information about preprimary, primary and secondary education of Dr. Rajendra Prasad. It has failed to mention many important facts about his life and the role played by him in the freedom struggle:

1. Rajendra Prasad spent many months in jails in connection with freedom movement
2. He did stellar work during Bihar floods and earthquake;
3. Dr. Prasad's tenure as President has not been mentioned (1950 to 1962);
4. It has not been mentioned that he was awarded **the Bharat Ratna**, highest honour of India;
5. Rajendra Prasad was President of Indian National Congress for two terms.

This is the second instance of Kolkata Mint blundering with life history of our heroes. In the Bhagat Singh presentation pack, Kolkata Mint has made similar mistakes.

Recently, I received my Rajendra Prasad Proof coin set. I was aghast to notice that Kolkata Mint has made seven mistakes in the Hindi version of the life history of our first President:

1. Hindi word 'ki' is missing
2. Spelling of 'December' is wrong
3. Hindi word 'se' is missing
4. Wrong tense used. It should be 'kiya thaa' instead of 'kiya hai'
5. Spelling of Hindi word 'gaon' is wrong
6. Wrong word used. Mint should have used 'ki' instead of 'ke'
7. Spelling of Hindi word 'Vishwavidyalaya' is wrong

I have few other observations:

Kolkata Mint has plagiarized the write-up on life history of Rajendra Prasad from Wikipedia. Wikipedia is not reliable as anyone can edit or



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**Coinex - Pune 2010**



**Mr. Shauheen Daya**, inaugurating the book, *Coinex - Pune 2010* on 3<sup>rd</sup> Dec. 2010. It was organized by the International Collector's Society of Rare Items, Pune



**Dr. Mrs. Shobhana Gokhale** is being honoured with the **Life-Time Achievement Award** for her Numismatic Contribution at the hands of Mr. Shauheen Daya on 3<sup>rd</sup> Dec. 2010



**Mr. Shauheen Daya**, releasing the book, *Standard Guide to Coin Postcards* (written by Dilip Rajgor) on 3<sup>rd</sup> Dec. 2010 at the Inaugural Ceremony of the **Coinex 2010** at Pune



Release of the *Coinex - Pune 2010 Souvenir* on 3<sup>rd</sup> Dec. 2010 at the Inaugural Ceremony of the **Coinex 2010**. From left to right are: Pratisad Neurgaonkar, S R Bhatt, Dr. Shobhana Gokhale, Shauheen Daya, Kashinath Pandit and Basti Solanki.

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## Philately emerges as High-Return Investment

By Rupali Mukherjee

It's an investment that survived the recession in 2008, and actually zoomed 39% that year when all asset classes-global stock markets, US property rates and even gold-fell.

Considered to be an "undervalued" but a highly stable asset class, investing in rare stamps is catching the fancy of Asians, particularly Indians. Investment Portfolio Managers feel that with India's growth story, rare stamps will be the next big asset class to invest in for the well-heeled.

Globally, the list of stamp buffs who hold "valuable" collections include Queen Elizabeth, French President Nicholas Sarkozy, Russian tennis player Maria Sharapova and billionaire fund manager Bill Gross. Over the years, it is expected to move on from just being under the realm of royal dynasties to high networth individuals.

The global philatelic market is believed to be \$10-20 billion, but in India, investing in rare stamps is a niche and relatively smaller option among alternative "exotic" investments like art and antiques. Wealth experts here expect to grow after five years and become a popular "alternative" option, mainly among people who collect them as a hobby.

Geoff Anandappa, investment portfolio manager at Stanley Gibbons, one of the largest investment portfolio firms, told TOI: "In India, typically investors are collectors themselves as against globally, where most people are pure investors. This is expected to change over the next few years, with more people investing in rare stamps. As an asset class, philately is very stable and offers around 10% returns on an annualized basis."

Though it is difficult to hazard a guess in terms of investors coming from India, data with Stanley Gibbons suggests that 20-odd high networth individuals have already invested in rare stamps. These are mainly younger professionals in their late 30s or early 40s (as against older people, globally) who hold substantial stamp collections with them.

The figure could go up over the next few years with aggressive marketing by global portfolio management firms.

### Rare stamps can fetch up to \$ 1 Million

The minimum amount required for investing in a rare stamp is over Rs 50 lakh. Increasingly, stamps from China and India are hitting World-record prices at auctions held in the UK and the US, Anandappa said.

In fact, such is the interest in stamps from India, a '1854 Four Annas Inverted Head' stamp fetched a record price for India. The stamp, which was estimated to fetch £18,000- £20,000, was sold for £105,390 at an auction in October in London. "This will soon hit a million pounds", Anandappa says with confidence.

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**2<sup>nd</sup> Museum Coin Fair, Mumbai (16-19 December 2010)**



Hon. Vice Chancellor, **Dr. Rajan Welukar** inaugurating the **2nd Museum Coin Fair** at Dinesh Mody Numismatic Museum, Mumbai on 16th Dec. 2010.



Hon. Vice Chancellor, **Dr. Rajan Welukar** lighting the Lamp at the **2nd Museum Coin Fair** at the University of Mumbai, on 16th Dec. 2010.



Chairman of the Museum, **Mr. Dineshbhai Mody** lighting the Lamp at the **2nd Museum Coin Fair** at the University of Mumbai, on 16th Dec. 2010.



**Mr. Girish J. Veera** and **Mr. Sudip Kheria** at the Inaugural Ceremony of the **2nd Museum Coin Fair** at the University of Mumbai, on 16th Dec. 2010.



Delegates and visitors attending the Numismatic Stalls at the fair



Delegates and visitors attending the Numismatic Stalls at the fair

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## New Discovery of 1957 Decimal Coin Proof Set

*by Ravi Shankar Sharma*



Since our book, *Standard Guide to Coin Sets of India* (by Dilip Rajgor, Ravi Shankar Sharma and Manish Agarwal) went to press in December 2010, we came across an unpublished Proof Set of 1957 with the Decimal coins. It is published herewith:

Indian Coinage Act of 1906 was amended in September 1955, empowering the government to adopt a metric system in coinage. The Act came into force with effect from 1st April 1957, introducing thereby the **Decimal series**.

To start with, new coins in the denominations of 1 Naya Paisa, 2 Naye Paise, 5 Naye Paise and 10 Naye Paise were put into general circulation from 1<sup>st</sup> April, 1957 and higher denomination was issued later in 1957.

This is first Proof Coin Set introducing capital "B" below date as a mint mark of Bombay Mint. Previously, it was thought that "B" mint mark was started from 1969 Gandhi Commemorative Proof Sets. This set was introduced on 1<sup>st</sup> April, 1957 with the denominations of 1 Naya Paisa, 2 Naye Paise, 5 Naye Paise and 10 Naye Paise.

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### Calendar of Events 2011

Month	Date	Place	Event	Venue
January	22-23	Rajapalayam	21st Annual Conference	South Indian Numismatic Society, at Rajapalayam Raju's College, 86 km SW of Madurai, Tamil Nadu
January	24-26	Nagpur	NagMoney 2011	Numismatic Research Institute, Mor Bhavan, Jhansie Rani Square, Sitabuldi, Nagpur (093255 68570)
January	29-31	Jamshedpur	JamCoin 2011	Coin Collectors Club, Tulsi Bhavan, Bisturpur, Jamshedpur (contact Kalyan Guha, kalyanguha@yahoo.com)
February	11-13	Ahmedabad	Coinex 2011	Gujarat Coin Society, Sushilaben Hall, Near Swastik Char Rasta, Opp. Choice Restaurant, C G Road, Navrangpura, Ahmedabad (contact Harish D. Shah)
February	12-18	New Delhi	INDIPEX- 2011	World Philatelic Exhibition, India Post-PCI-FIP-FIAP
May	6-8	Bangalore	1st National Numismatic Exhibition - 2011	The Bell Hotel, Adjacent to the City Railway Station & Opp Majestic Bus Station, Bangalore (contact Rajender Maru 09243145999)

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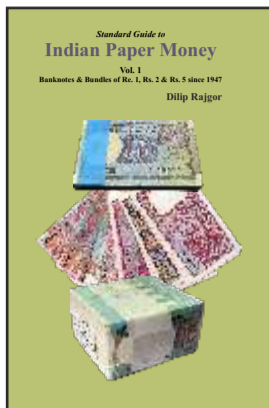
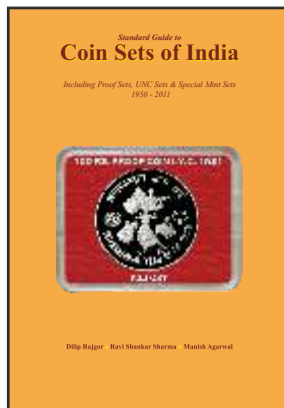
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You can also pay Cash to one of our **Correspondents** whose names are listed under the heading "The Gullak Team".

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Editor: Dr. Dilip Rajgor

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**Our Next Auction No. 20**  
**Ahmadabad February 2011**

**Star Items of our Last Mumbai Auction # 19**



Lot 168 -  
Estimate: Rs. 1,10,000  
Realized: Rs. 1,40,000



Lot 50 -  
Estimate: Rs. 2,50,000  
Realized: Rs. 3,25,000



Lot 9 -  
Estimate: Rs. 1,60,000  
Realized: Rs. 2,00,000