



गुल्लक Gullak



Sr. No. 94 | Year 9 | Issue 6 | 1 June 2017 | Pg. 4 | ₹ 35 | Editor: Dr. Dilip Rajgor

Your Complete Monthly Newspaper for Coins, Medals, Paper Money, Collectibles, Antiquities, Decorative Arts & Hobby

Coins of Modern India (Part I)



Rupee coins of the Republic of Indian were first minted in 1950. New coins have been produced annually since then and they make up a valuable aspect of the Indian currency system. Today, circulating coins exist in denominations of 50 p (i.e. 50 Paise or ₹0.50), ₹1, ₹2, ₹5, and ₹10. All of these are produced by four mints located across India, in Kolkata, Mumbai, Hyderabad and Noida.

History

After the Indian independence, the old British India coins continued to be in use as a frozen currency till 1950, when India became a Republic. The first rupee coins of Republic of India were minted in 1950. Other denomination coins produced were 1/2 rupee, 1/4 rupee, 2 Anna, 1 Anna, 1/2 Anna & 1 Pice coins which are also referred as Anna series or pre-decimal coinage. One rupee was divided into 16 annas or 64 Pice, with each anna therefore equal to 4 Pice.

In 1957, India shifted to the decimal system, but for a short period both decimal and non-decimal coins were in circulation. To distinguish between the two Pice, the coins minted between 1957 and 1964 have the legend "Naya Paisa" ("new" paisa). The denominations in circulation were 1, 2, 3, 5, 10, 20, 25, 50 (Naya) paisa and one rupee which remained as the same pre-decimal value. Therefore pre-decimal coins of one, half and quarter rupees could remain in circulation after decimalization.

The word "Naya" was dropped in 1964. In this year a new denomination the 3 paisa was introduced and in 1968 a 20 paisa coin was minted. Both these coins however did not gain much popularity. The 1, 2 and 3 Paisa coins were phased out gradually in the 1970s. In 1982 a new coin, 2 rupee, was introduced as an experiment to replace 2 rupee

notes. The 2 Rupee coin was not minted again till 1990, after which it was minted every year.

Stainless steel coinage of 10, 25 and 50 paisa, was introduced in 1988 and in 1992, a new rupee coin was minted. This coin was smaller and lighter than the older rupee and was also made of stainless steel. In 1992, a 5 rupee Cupronickel coin was introduced. In 2005, 10 rupee coin was minted for the first time. The higher denomination coins were introduced due to increasing demand for change and increasing cost of printing 2, 5 and 10 rupee banknotes.

Effective from 30 June 2011, all coins in denominations of 25 paisa and below were officially demonetized. While other special coins were minted in years in the memory of special events or people and these are referred to as commemorative coins. Commemorative coins can be for collectors and also for circulation. They can be found in various denominations. Some of commemorative coins include coins depicting Mahatma Gandhi, Jawaharlal Nehru, Indira Gandhi, B. R. Ambedkar, Rajiv Gandhi, Dnyaneshwar, 1982-Asian Games, Sardar Vallabhbhai Patel, Subhas Chandra Bose, Sri Aurobindo, Chittaranjan Das, Chhatrapati Shivaji and logo of 2010-Commonwealth Games, Bhagat Singh, Rabindranath Tagore. etc

Coin series: 1947-1950 (Pre-Decimalization)

Union of India 1947-1950

At Independence on 15 August 1947, India was partitioned into the new British Dominions of India and Pakistan. The new Dominion (or Union) of India retained the previous imperial currency with images of British monarchs. The basic unit of currency was the Indian rupee, which was itself divided into annas (16 annas to a rupee) and Pice (the old spelling of paisa - 64 Pice to a rupee). The lowest-denomination Indian coins, the 1/2 Pice (128 to a rupee) and the Pie (192 to a

rupee) were officially demonetized in 1947; while both denominations had continued to circulate up to that time, new examples were not minted after 1942 as they were practically worthless (India remained a member of the sterling area after independence and the rupee remained pegged to the pound sterling. Until 1966, the rupee was worth 1s.6d, or 18 old British pence; a half-pice was therefore worth 0.141 old pence and a pie 0.09 old pence.)

From 15 August 1947 until 26 January 1950, the Indian coinage structure was as follows: (**bold** - denominations minted)

Rupee and its fractions	Annas	Pice	Pies (<i>demonetized after 1947</i>)
Rupee	16 annas	64 pice	192 pies
Half rupee	8 annas	32 pice	96 pies
Quarter rupee	4 annas	16 pice	48 pies
1/8 rupee	2 annas	8 pice	24 pies
1/16 rupee	1 anna	4 pice	12 pies
1/32 rupee	Half anna	2 pice	6 pies
1/64 rupee	1/4 anna	1 pice	3 pies

This represented the currency arrangements during the transition period up to the establishment of the Indian Republic.

The coins used after 1947 until the introduction of Republic of India - Pre decimalization series were as follows:

George VI series (Independent India) (1947 - 1950) Denomination	Metal	Shape	Diameter	Minted in Year
One Rupee	Nickel	Circular	28 mm	1947
Half Rupee			24 mm	1946 - 1947
Quarter Rupee			19 mm	1946 - 1947
2 Annas	Nickel - Brass	Square	25.1 mm	1945
	Copper-Nickel		22mm	1946-1947
1Anna	Nickel-Brass	12 Scalloped	21mm	1945
			21 mm	1946 - 1947
½ Anna	Copper -Nickel	Square	19.7 mm	1946 -1947
1 Pice	Bronze	Circular with a hole	21.32 mm	1943 -1947

Republic of India 1950-1957

On 26 January 1950, India became a sovereign republic. This series was introduced on 15 August 1950 and represented the first coinage of Republic India. The British King's portrait was replaced by the Lion Capital of the Ashoka Pillar. A corn sheaf replaced the Tiger on the one rupee coin. In some ways this symbolized a shift in focus to progress and prosperity. Indian motifs were incorporated on other coins. The previous monetary system and the old units of currency were retained unchanged.

Republic of India Pre-decimalization series (1950 - 1957) Denomination	Metal	Shape	Diameter	Minted in Year
One Rupee	Nickel	Circular	27.9 mm	1950 - 1954
Half Rupee			24 mm	1950 - 1956
Quarter Rupee			19 mm	1950 - 1956
Two Annas	Copper -Nickel	Square	25.4 mm	1950 - 1955
One Anna		12 Scalloped	21 mm	1950 - 1955
Half Anna		Square	19.5mm	1950-1955
One Pice	Bronze	Circular	21 mm	1950 - 1955

Decimalization

The move towards decimalization was afoot for over a century. However, it was in September, 1955 that the Indian Coinage Act was amended for the country to adopt a metric system for coinage. The Act came into force with effect from 1 April 1957, after which anna and Pice denominations were demonetized. The rupee remained unchanged in value and nomenclature. It, however, was now divided into 100 'paise' instead of 16 annas or 64 Pice. Effective from 30 June 2011, all coins in denominations of 25 paise and below were officially demonetized.

Pre-decimal currency (1950-1957; minting ceased in 1955)	Decimal currency replacement (1957-present)	Decimal currency (dates minted)
N/A	10 rupees	2006-present
N/A	5 rupees	1992-present
N/A	2 rupees	1982-present
Rupee	Rupee (divided into 100 new paise 1957-1964; divided into 100 paise 1964-present.	1962-present
Half rupee	50 paise	1960-present
Quarter rupee	25 paise	1957-2002. Demonetized from 2011.
N/A	20 paise	1968-1994. Demonetized from 2011.
2 annas	10 paise	1957-1998. Demonetized from 2011.
Anna	5 paise	1957-1994. Demonetized from 2011.
N/A	3 paise	1964-1972; proofs minted until 1981. Demonetized from 2011.
Half anna	2 paise	1957-1979; proofs minted until 1981. Demonetized from 2011.
Pice	Paise	1957-1972; proofs minted until 1981. Demonetized from 2011, but retained as a unit of currency.

Calendar of Events 2017-18

Month	Date	Place	Event	Venue
June	3	Internet	Rajgor's i-Auction 56	3.00 pm, Internet Auction of World of Coins
June	24	Mumbai	Rajgor's Auction 57	6:30 pm onwards
July	21-23	Chennai	Coin Fair 2017	AKR Mahal, Kalamman Koli Street, Virugambakkam, Chennai (Chennai Coin Society # 98840 95777)
July	28-30	Bangalore	Nanyadarshini	Shikshaka Sadan, K. G. Road, Cubbonpete, Bangalore - 560 002.
August	11-13	Ahmedabad	Ahmedabad Coin & Currency Fair	The President Hotel, C. G. Road, Navrangpura, Ahmedabad
September	15-17	Mumbai	15th Coins, Banknotes Philately Fair	Expo Center, World Trade Centre, Cuffe Parade, Mumbai
October	2-4	Raipur	CG Gandhi Pex 2017	Gas Memorial Centre, Jai Stambh Chowk, Modapra, Raipur, Chattisgarh
October	14-15	Patiala	Patiala Mudra Utsav	Panchayat Bhawan, Near Gurudwara Dukhniwaran Sahib, Patiala
November	3-5	Indore	Indore Mudra Utsav 2017	Sajan Prabha Garden, Vijaynagar Chauraha, A. B. Road, Indore, MP
November	3-5	Mumbai	5th Coinex Mumbai	Shree Sunderbai Hall, Behind Income Tax, Churchgate, Mumbai
December	8-10	Jamshedpur	Jam Coin Mela	Jamshedpur Coin Museum, Red Cross Society, Jamshedpur, Jharkhand
December	15-17	Pune	Coinex Pune 2017	Sonal Hall, Karve Road, Pune.
January	12-14	Mumbai	2 nd ICCG Numismatic Expo 2018	Expo Center, World Trade Centre, Cuffe Parade, Mumbai
January	12-15	Raipur	CG NPEX 2018	Raipur



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