

Changing Nature of Indian Coins

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Abstract: Today's time the use of coins as money and everyday transactions are rapidly becoming. They are standardized in weight, and produced in large quantities at a mint in order to facilitate trade. They are most often issued by a government. It is a piece of hard material. Coins are usually metal or alloy, or sometimes made of synthetic materials. They are usually disc shaped. Coins made of valuable metal are stored in large quantities as bullion coins. Other coins are used as money in everyday transactions, circulating alongside banknotes.

Keywords: Changing nature coins.

1. INTRODUCTION

Through this paper, the changing nature of the subject we will learn coins, such as what type of coins, changes in the size and style. Use of coins as money and everyday transactions are rapidly becoming. There are a huge number of currencies in the world. The currency of India is Rupee. If we have a look at Indian currency; gold, silver, copper and bronze coins without any denominations were used as currency in past i.e. till 7th century B.C. After that, in 6th century B.C. India issued coins with denominations printed on them. There are historic evidences that show that coins may have introduced somewhere between 2500 and 1750 BC. The coins printed in that time were known as punch-marked coins. As the time passed, many empires and dynasties rose and fell, which changed the country's coinage designs. The coins reflect emblem of dynasties, social events, deities and nature.

2. HISTORY OF COINS

In ancient time the means of acquiring the necessities was through barter, a mode of exchange. The civilization influenced the society to agree upon a convenient media of exchange. Exchange of available surplus commodities such as pottery, milk & its products, grains, cowherd, leather, cloth was the barter system. In India, the cow (Go-dhan) stood as the higher unit of barter and at the lower end various units such as beads, shells, knives and metal bars such as copper, iron. The exchange of cows has documentary evidence from the **Rigvedic** verses, the oldest literature of the world.

With the discovery of precious metals and an appreciation of gold and silver, the process of exchange simplified further. The obvious choice was these metals which had an advantage of portability and more than it - the demand. Suvarna, the gold like the Persian Daric and Greek Stater substituted the fully grown cow in value. The gold dust washed away from the Indus River could serve only the higher unit of coin, whereas the silver from natural sources served as the lower unit of exchange. **Dinara** was a Indian gold coin adopted from Roman **Dinarius**.

In Buddhist Jathakas, the three cases of gold coinage were mentioned: **Nishaka**-the first order, Suvarna-the second order, and Mashaka - the lowest unit in value. In the Vedic and post Vedic classical ancient Indian literature such as Ramayana, Mahabharatha, there are references of **Nishaka**, **Shatamana** and **Hiranyapind** as the means of exchange of uniform weights.

The introduction of coinage could be attributed to either the inability to deal with a fractional barter trade with a living fully grown cattle or the inhibition to exchange essential commodities with a nonessential commodity. But for sure, coins were never meant to reveal history. In fact it did provide the thread to stitch the history!!! The inventors produced them as a medium of exchange but not to reveal history. The inventors may not have thought that they will leave an imprint to the succeeding generations.

Most of the coins survived today are from the hidden or buried source, done deliberately to safeguard from thieves/enemies prior to the introduction of banking system. Dirt played a major role before the Banking system could evolve. People buried money to safeguard and either forgot where they buried it or they died without telling anybody. Soldiers buried money before battle to hide from their enemies and it stayed intact! The coin finds in earlier days had some fascinating role in tales and later the experts took this to appreciate the quality of art. It is only during eighteenth century, the coins were seriously considered as a subject of study in history, coins thus entered a specialized field called Numismatics.

The coinage thus evolved as the time passed. Offering pure and genuine coins probably ended up in dispute due to adulterations of other precious metals with gold or silver. The royal or trading authorities further refined the system of coinage by punching marks of authenticity and lead to the minting of coins, which probably began with the issue of **Punch Marked Coins**. The antiquity of these **Karshapanas** marks back to 700 BC. The indigenous Indian punch marked coins were issued in silver with a uniform weight of around 3.4 to 3.6 gms which often carry marks on both sides.

The Greek coins were in circulation parallel to the punch marked coins. The art in the coinage of the Indian subcontinent was enhanced by the Bactrian Greeks and early Indo-Greek rulers with the Hellenistic art. The craving for realism in portrait modelling, motion, posture and expression can be seen in the coins of the time. The rulers left the appearance of the true monarchs, royal costumes, religious practices etc., on their coinage. The reverse devices on the coins bore galaxy of Greek divinities. The **Scytho-Parthians** though lacked the liveliness of **Indo-Greek coins**, introduced several new iconographic traits such as animals.

From late first century BC onwards, flourishing Roman empire influenced the Kushana rulers to introduce gold coins This is the beginning of golden era of Indian coinage. The remarkable number of Kushana gold coins suggest a prosperous monetary economy. They typically depicted iconographic forms drawn from Rome, Alexandria, Hellenized orient, Iran and India thus expressing the broad cultural horizon and habit of syncretism. In fact, the ancient Kharoshti scripts were first deciphered with the help of bilingual coinage of **Indo-greek** and **Kushana** rulers.

History on the imperial Guptas were still hidden until the first major hoard containing gold coins were recovered on the bank of Hugli near Calcutta in 1783. They lead to the deciphering of Brahmi script and the monarchs on their coins were identified through the legends they carried. From the various hoards, it is clear that the gold coins were circulated in abundance. The splendid gold coinage of Guptas with its infinite varieties and types and its inscriptions in classical sanskrit are the finest examples of purely Indian art appearing on Indian coins for the first time.

The first indigenous gold coin reported from south India is that of early Chalukyas (Pulakesi II), and had Varaha as their insignia and the legend Satyasraya II in Brahmi around the Varaha on the obverse. The curious coins known as Gadhiya Paisa which circulated in the Rajputana districts and also in Gujarat shows the traces of Sassanian origin. The coins of the various Rajput princes were usually gold, copper and billon, very rarely silver. The usual type of gold coin appears to have been first struck by **Gangeya-deva** of the Kalachuri dynasty which bears the familiar seated Goddess (Lakshmi) on the obverse and the king's name in old Nagari. The seated bull and horseman, the almost invariable device on Rajput copper and billon were first introduced by the Brahman kings of **Gandhara or Ohind**.

Again in the 10th to 12th century, there came the coinage of **Kadambas, Yadavas** and Cholas in the south. Gold coins were generally used as a treasure and for ornamental purpose. Even the byzantine coins of foreign origin were found in circulation in the south which showed the foreign surplus of India. With the thin and small die struck pieces of gold coin of **Viayanagara** dynasty, the copper coins decreased in size and the fanam acquired a wide popularity and similarly the silver tares of Calicut.

Earlier Muhammadan rulers conceded much to local sentiment as to reproduce for a time the Bull and Horseman style of **Rajputs**. As engraving images was forbidden by faith, the pictorial devices ceased to appear on the coins except for few exceptions. The coinage of later **Muhammadan** rulers and **mughals** were entirely devoted to the inscription on both obverse and reverses. King's name and title along with the name of mint, date occupied the space and even new features like religious formulae and the couplet were included. The fabric of the coinage underwent a complete transformation though not all of a sudden. Prophet Mohammad proclaimed that anybody who produces God's power of creation by making images of living thing will be required on the day of judgement to give that image life, and if he fails to do so to

surrender to its own - this made the later muslim rulers to strictly concentrate and enrich the art of calligraphy and abstract decoration in their coinage.

By the end of sixteenth century, India saw foreign invasion from Europeans and no dynasty had the capability to fight their navy, and India was colonized gradually by the Europeans. The coinages were stamped with their respective insignia or the image of ruling sovereigns on the obverse and the legend showing the monetary value and the year of issue on their reverse.

2. CLASSIFICATION OF ANCIENT INDIAN COINS

Classification of certain coins of ancient India as their names figure and I am giving it

Punch Marked Coin:



Figure: 1 Punch Marked Coin, Silver Bentbar

Dynastic Coins:



Figure: 2 INDO-GREEK KINGS



Figure: 3 BRONZE COIN OF THE KUSHAN EMPIRE



Figure: 4 ANCIENT KUSHANO-SASSANIAN COPPER COIN



Figure: 5 Coins of the Kushans



Figure: 6 Coins of the Satavahana

| Description | Obverse | Reverse |
|--------------------------|---|---|
| Rudrasimha I, 180-196 AD |  |  |
| Viradaman, 234-238 AD |  |  |

Figure: 7 Coins of the Western Kshatrapas

Other Coins:



Figure: 8 Coin of the Yaudheyas

| Description | Obverse | Reverse |
|---------------------|---|--|
| King as Horseman |  |  |
| King as Lion Slayer |  |  |
| King & Queen Type |  |  |
| Fan-Tailed Peacock |  |  |

Figure: 9 Coins of the Guptas


| Description | Obverse | Reverse |
|-----------------|---|--|
| Seated Lakshmi |  |  |
| Bull & Horseman |  |  |

Figure: 10 Post-Gupta Coinage

South Indian Coinage:

| Description | Obverse | Reverse |
|--|---|---|
| Coins of the Cheras 11th - 13th Centuries |  |  |
| Coins of the Cheras 11th - 13th Centuries |  |  |
| Coins of the Cholas 9th - 13th Centuries |  |  |



Figure: 11

Foreign Coin Hoards found in India:



Figure: 12 A slashed Roman Aureus of Augustus







| Description | Obverse | Reverse |
|---|--|---|
| <p>Roman Find in South India</p> |  |  |
| <p>Roman Find in South India</p> |  |  |
| <p>Byzantine Find in South India</p> |  |  |

Figure:13

Commemorative Coins:



Figure:14

Republic Coins:



Figure: 15

3. DECIMALISATION

A summary of the decimalisation of the Rupee:

| Dates | Currency system |
|-------------------|---|
| From 1835 | 1 rupee = 16 annas = 64 pice (paisé – singular, "paisa") = 192 pies (singular, "pie") |
| From 1 April 1957 | 1 rupee = 100 nayé paisé |
| From 1 June 1964 | 1 rupee = 100 paisé |

4. CONCLUSION

Today in the world there is to see them as unique, these same coins from the beginning posed punch marked coins. There was no definite shape nor kind , but today the same coin , as a much more has been changed , the style of these coins are clearly evident example.

The study of coins, also known as numismatics, history is important in deciphering. The study of ancient and medieval coin literature, artifacts and archaeological findings known historical events is authenticated. Indeed, the history of the Indian subcontinent and the presence of hundreds of coin stock dynasties and over thousands of years in their attempts to separate coin issuance is expressly complications. Many early historians believed that the concept of coins was introduced by the Greeks in India. But the punch - marked coins , unlike the Greek coins, inscriptions , they were round in shape , stamped on both sides, and silver , nickel and gold were also molded using. As a new Indian coins and get to see today. The coins have the denomination on one side and the lions from **the Sarnath pillar of Ashoka**, which serves as the national emblem of India.

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