

ICCG News

Numismatic News

A Division of :- INDIAN COINS & CURRENCY GROUP

India's Largest Numismatic Community

Monthly Newspaper for Coins, Currencies, Collectibles & Events

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CURRENCY NOTES DEFACED BY RBI GOVERNOR'S AUTOGRAPHS ?

Many notes are on display on social networks as pride collectibles of reputed numismatists.



Coins , Notes, Stamps and more Remembering Mahatma and commemorating him.....

Though the clean note policy of Reserve Bank of India and Banking Regulation Act clearly restrict any writing or inscription on (the watermark window or) any part of currency notes, people still write on notes due to unawareness. Under the clean note policy, RBI has clearly mentioned that writing and/or scribbling on currency notes and distribution of such defaced notes is punishable and can carry penalty as well. But time and again, we regularly come across instances when people violate this rule. In the past, newspapers and publications have consistently highlighted this issue and even shared stories how this practice negatively affects Indian economy and as a result thousands of crores of rupees are wasted every year.

Interestingly if few reputed numismatists are to be believed, ICCG News has recently come across many notes of various denominations which have been defaced through signing autographs by RBI Governors themselves. Such notes have been displayed by few senior numismatists on their social network walls. Though the authenticity of the autographs are subject to investigation but keeping in view the reputation of the numismatists, its most unlikely for the autographed signatures to be or forged. In fact one of the currency notes is even stamped (on the water mark) by the official Governor of the RBI along with his autograph.

ICCG News was flooded with mixed reactions from people who were quite disappointed and shocked, asking various questions after these notes were displayed on 'Face book', a social network site. "If reputed numismatists display such defaced notes as proud collectibles then I really doubt the future of Indian numismatics" expressed Mr. Tanay R. Desai, a Businessman, **Cont... 2nd Page**

Negative journalism yet again provides a 'Faking News' on Indian Numismatics.



FAKE COINS

Divya Bhaskar's news promoting 'Fake Coins' creates a big confusion among people towards old republic India coins.

News blunders tend to have short life spans. They're outed by watchful eyes, social media erupts, and the gears of outrage begin to turn. And Indian numismatics has been experiencing this quite often.

ICCG News had twice reported, the most irresponsible face of Indian journalism which portrayed a very negative image of Indian numismatics. And this time it was no different: **Cont... 9th Page**

Republic India has minted many coins to commemorate Mahatma Gandhi in various denominations. Earlier this year the reserve bank launched Rs 10 coins to commemorate the centenary of return of Mahatma Gandhi to India from South Africa.

Mohandas Karamchand Gandhi was the overwhelming political and ideological pioneer of India amid the Indian autonomy development. He spearheaded satyagraha, characterized as imperviousness to oppression through mass common defiance, a reasoning solidly established upon ahimsa, or aggregate peacefulness. This idea helped India to pick up autonomy, and motivated developments for social equality and flexibility over the world. He is regularly alluded to as Mahatama Gandhi or 'Extraordinary Soul.'

Commemorating Mahatama Gandhi's 146th birth anniversary, the BCCI also recently launched a specially-minted toss coin with the images of the Mahatama Gandhi and Nelson Mandela for the India-South Africa cricket series which started on Gandhiji's birthday 02nd October, 2015.

"The toss coin in gold features an impression of Mahatama Gandhi and Nelson Mandela as 'Heads' and the Freedom Series as 'Tails'," the BCCI said in a statement. **Cont... 8th Page**

SILVER COINS RUPEE RATE			
MUMBAI ZAVERI BAZAR	BUY	SELL	
Queen (Rani) 91.60%	700	800	
Edward . George V (Raja) 91.60%	640	720	
George VI (Raja) 51.60%	255	320	
Estimated Rate		Thanks To Zaveri Bazar	

Subject to Mumbai jurisdiction

Cont... 1st Page



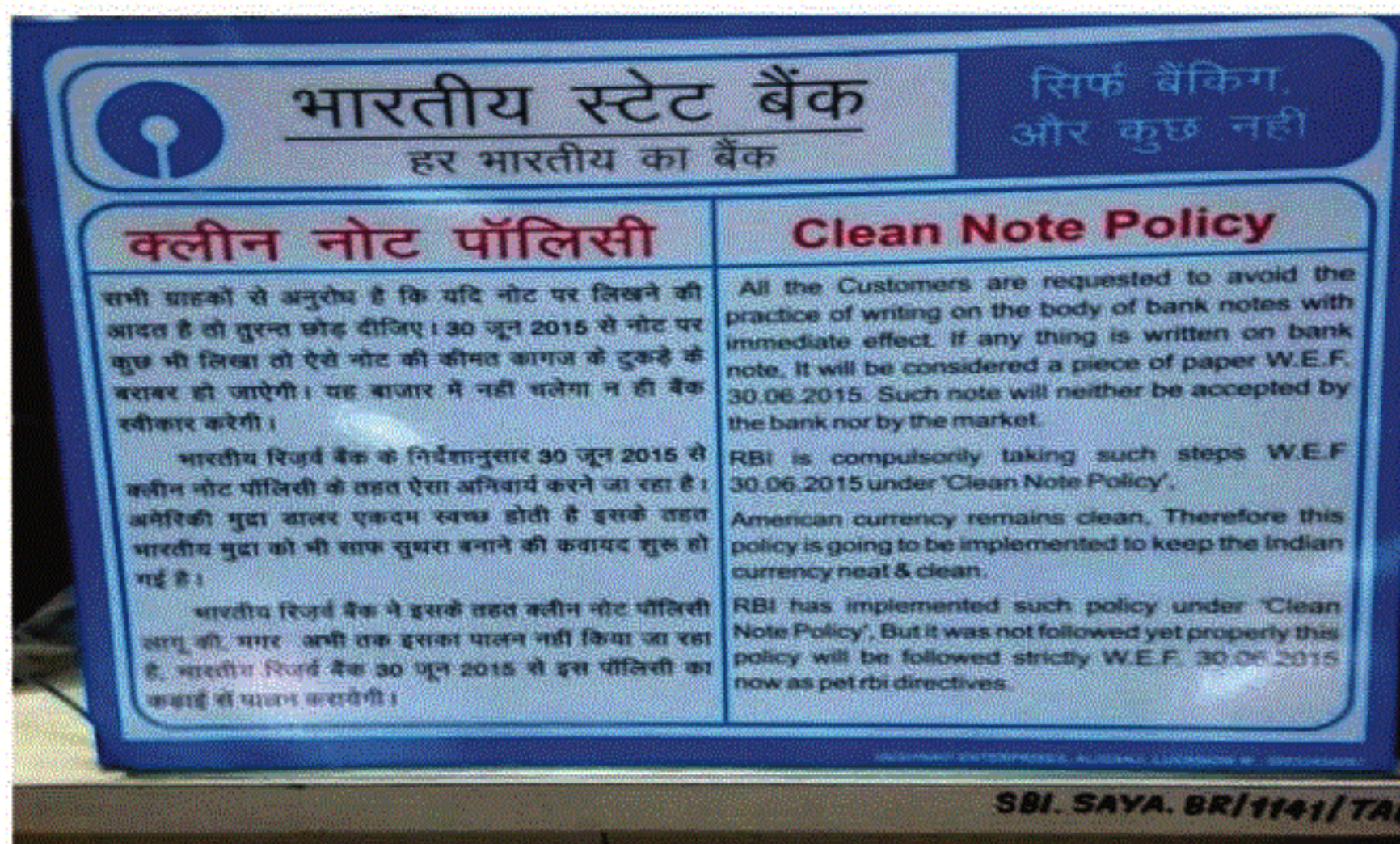
who has been collecting currency notes of republic India was confused whether to continue or not. He further added that, "I have also seen many currency notes of British Empire, and even they are so clean, hardly anything ever seen written on them. I feel, either these numismatists have gone to a



lower extent to display such forged defaced notes to gain cheap popularity or the Governors may have acted with irresponsibility by defacing the notes by signing autographs on them. But anyways, its surly going to serve a very negative message among people and young collectors, which is highly disappointing."

ICCG News hopes that the concerned authorities may take serious steps this regards

by getting the autographed signatures verified and take strict action against those responsible. As such images are surely not going to provide a very positive message among people.



The new Re.1 note was launched by the Finance Ministry on March 6, 2014. The launch took place at the Shrinathji temple in Nathdwara, Rajasthan. It bears the signature of the Finance Secretary Rajiv Mehrishi and not the RBI Governor. Only Re. 1 notes and coins in India are signed by the Finance Secretary as they are printed by the Central Government. Here too the new one rupee note was seen defaced by an autographed signature by Finance Secretary Rajiv Mehrishi which is known to be endowed at the Shrinathji temple during the launching of the note.



Numismatic Exhibition in Mumbai New one rupee notes were the most searched item



Many young and old collectors were seen looking for new one rupee notes among various collectibles that were on offer at the Mumbai coin exhibition which was organized at Sunderbai Hall, Churchgate from 11th to 13th September.

The new one rupee notes, recently issued at the RBI were seen in very lesser quantities at fewer stalls though these were the most searched item throughout the three days fair. Kirti Mishra, a college student told ICCG News "I have come from Ghatkopar, just in a hope of new one rupee note bundle as I heard it had been recently released by RBI but not finding it has indeed left me disappointed".

The new one rupee note has been under news for some reason or other, right from the day of its announcement. Gossips and rumors were at its peak in regards of the same. Even after RBI started issuing the notes a couple of months ago, many a dealers were known to have blocked these notes and as a result these notes have not yet been seen in circulation though many a collectors have added them in their collections.

The coin festival also saw the distribution of numismatic certificates by ICCG (please see the photo gallery on page: 9). Three auctions were also organized and held as it has always been a part of these coin fairs.



Mumbai Coin Society

Regn No. 1739/MH/MUM/2007/GBBSD

inviting one and all to

13th Annual Coin, Banknote & Philately Fair

16th-18th October 2015 10am-7pm at

The Expo Center, World Trade Centre, Cuffe Parade, Mumbai-5

spread across 15,000+ sq ft of with 90 stalls in the heart of South Mumbai with several Auctions during the event.

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HINDUJA FOUNDATION ANTIQUITY COLLECTION

and the unique ANUJ PAKWASA COLLECTION of

Indian Coat of Arms - Monograms

Schedule of events:

Fri, 16th Oct, 6:00 pm - Todywalla Auctions

Sat, 17th Oct, 3:00 pm - Oswal Auctions

Sat, 17th Oct, 6:00 pm - Todywalla Auctions

Sun, 18th Oct, 11.00 am - Get together of MCS members

Sun, 18th Oct, 11.45 am - Commemoration ceremony of

Mudra Ratna Awardees

Mumbai Coin Society

Tel: 022-22064484, Mob: +91-9820255808

www.MumbaiCoinSociety.org - Email: MumbaiCoinSociety@gmail.com

A brief part of Indian history preserved in currency notes

His passion for collecting old currency notes has been for years and his collection is something that speaks a lot about history of Portuguese India, French India and Hyderabad Nizam.

Mr Satpal Sahni from Mumbai shared his pride collectibles and thoughts with ICCG News recently.

Excerpts from the interview:



"From childhood I have been staying in Mumbai and I should be passionate of my hobby since 20 years now." Says Mr Sahni.

• **What exactly is your collection about ?**

My collection is all about old currency notes with focus on Notes of Portuguese India, French Pondicherry and Hyderabad under Nizam.

• **What inspired you for this ?**

My interest started after my father handed over his box of foreign coins. It was actually my father's coin collection that created my interest in numismatics. I am thankful to my father Shri Rajinder Sahni for developing my interest into this and whole heartedly supporting me. I then went to Flora Fountain (famous place in Mumbai where many coin sellers have stalls) to buy some more coins and my interest and enthusiasm increased. I remember buying my first coin from one dealer from fountain. That was my first memory. Though I can't recall the exact year, but it should be at least 20 years back.



• **So it were the coins that you started collecting. And how did your interest shift to currency notes ?**

Yes, slowly my interest shifted towards currency notes as I found them more rare and difficult to buy.

• **From where do you find such rare notes ?**

I used to visit (Coin) exhibitions in Mumbai where we can find such notes but even there at times I used to have difficulty in finding the right condition note at a reasonable price. It's a demand supply equation, with supplies dwindling day by day.

• **And what is your favorite currency note ?**

Each note is dear and valuable to me as I relish a part of my country's history with me.



• **So today do you see yourself satisfied with your currency notes collection or you still see space for addition?**

Collection can never be over. There is always more and more to add. For example, even if a collector has finished collecting denomination then he can start collecting by different governor signatures.

• **Do your children know about your collection and how do they see your passion ?**

Well my children very well know, that my collection is my passion and a part of my identity. They also do know of my knowledge in notes and I hope that in future they too would gain interest in this hobby.

• **Like your children there would be many more young collectors who would love to be a part of this hobby of collecting coins, notes, stamps or else. What words would you like to share with them ?**

All I would want them to know is that reading and learning about history is one thing but actually owning a part of history (like coin, note or else) is something far better. All numismatic coins and notes are links and proof of our country's history. Every collection should start with true interest. And if possible a collector should also have knowledge about future scarcity and price appreciation of what he is collecting.



• **Have you ever exhibited your collectibles?**

I usually don't prefer to exhibit though my friends have seen my collection.

• **How do you see the role of ICCG towards Indian numismatics?**

I believe ICCG is doing an invaluable service to our numismatic collectors and also its efforts bring out more interest and knowledge to old and new collectors.



• **So finally, we thanked Shri Satpal Sahni for his valuable time, thoughts and collectibles shared. We believe his thoughts and collection is sure to inspire the young generation in a very positive way.**

LAUNCH PLANS FOR SONG OF ICCG UNVEILED

ICCG unveils plans for its giant new themed song which will be based on numismatics.

ICCG is a numismatic group, with strength of 4000 plus, and has been sharing anything and everything related to collecting of Indian coins and currency notes and this group has always been dedicated to informing and helping the general public about numismatics and promoting all facets of the hobby of coin and currency collecting. The group is open to all members of the public of good character who share the interest, passion and love towards the hobby without regard to race, gender, religion, or national origin.

The excitement generated by Song will expand the group's reach. Over the last few years ICCG has increased annually the number of numismatic members and also new hobby enthusiastic students. ICCG is further eyeing more growth with the introduction of Song as a step towards its aim of promoting the hobby.

The Song will be launched on 16th October At Mumbai coin exhibition @ 'The World Trade Center'.

Government discontinues stamps of Indira Gandhi and Rajiv Gandhi

Stamps of Homi J Bhabha, JRD Tata, C V Raman, Satyajit Ray have also been discontinued under the new theme.



NEW DELHI: Government has decided to discontinue stamps of former Prime Ministers, Rajiv and Indira Gandhi, under the new definitive theme of postal stamps.

The NDA government has replaced 'Builders of Modern India' theme (which included stamps of Indira and Rajiv Gandhi), with 'Makers of India' theme.

The new definitive theme would bring in host of eminent personalities like Shyama Prasad Mukherjee, Deen Dayal Upadhyay, Netaji Subhash Chandra Bose, Sardar Vallabhbhai Patel, Shivaji, Maulana Azad, Bhagat Singh, Jayaprakash Narayan, Ram Manohar Lohia, Vivekananda and Maharana Pratap.

Earlier, commemorative stamps, which are limited in numbers, of most of these personalities were issued and some were also made available for regular use.

As per the reports gathered by ICCG News, It is a routine process. Addition and subtraction of stamps is done based on the theme.

However, stamps of Jawaharlal Nehru, Mahatma Gandhi, B R Ambedkar and Mother Teresa have been retained.

"The stamps of the new theme are under print and expected to be available across post offices within a month. The stock of old theme is still available and will be there under it gets exhausted," a government official said.

Stamps of Bal Gangadhar Tilak, Rajendra Prasad, Srinivasa Ramanujan, Rabindranath Tagore, Subramania Bharati, Bhimsen Joshi, M S Subbulakshmi and Bismillah Khan will also be made available for regular use.

Rare postal stamps on display to commemorate Mahatma Gandhi's birth anniversary at Chandigarh.

A 10 day exhibition was organized at Punjab University

An exhibition of rare postal stamps issued by the Government of India was organized at Punjab University (PU) from 23rd September till 02nd October 2015. The exhibition was organized by the Department of



Gandhian and Peace Studies, in collaboration with Department of India Postal Services (HQ), Punjab Circle, Chandigarh. The exhibition was inaugurated by Director Postal Services, (HQ) Punjab Circle, Chandigarh, Manisha Bansal Badal, who emphasized on the importance of postal stamps in the Internet age. At the exhibition, postal stamps related to freedom fighters such as Mahatma Gandhi, Subhash Chandra Bose, Sardar Patel, Sarojini Naidu and others had been displayed. The exhibition continued till October 2, in commemoration of Mahatma Gandhi's birth anniversary.

The postal department had also set up a counter where visitors could have their pictures in the form of postal stamps recognized by the department. On the first day of the exhibition, Pandit Onkar Chand delivered a lecture on 'Contribution of Lala Lajpat Rai in Indian Freedom Struggle', in which he emphasized that in the age of information and Internet, transparent accountability, truth and ethics, as practiced by Lala Lajpat Rai, had acquired an added significance to counter corruption, crimes and terrorism. He also stressed ideal nationalist policies to help India stand economically. In the end, he answered questions raised by the faculty members, research scholars and students.

400-year-old Buddha coin unearthed in Chamarajanagar

MYSURU: An archaeology researcher from Vijayapura unearthed the coin belonging to the East India Company from an agriculture field near Tibetan Colony, 40km from Kollegal. Dr B Basavaraju Tagarapura, regional director, Vijayapura, Karnataka State Open University said that he found the coin while doing research at the site. "The silver coin has an image of Gautama Buddha sitting on a lotus and has the words half anna, 1616 and East India Company embossed," said Dr. Tagarapura. The discovery of a 400-year-old silver coin embossed with an image of Gautama Buddha from Vadayara Palya village in Kollegala taluk, Chamarajanagar district, points to the spread of Buddhism in the region.

Dr. Basavaraju added, "In the 3rd century, Emperor Ashoka sent monk Mahadeva to Mahisha Mandala (Mysuru) and Rakshitha to Banavasi (Uttara Kannada districts). Ashoka's inscriptions were found in various places in Chitradurga, Raichur, and Kalaburagi districts. Recently Buddha inscriptions were found in Rajagatta village in Doddaballapur taluk. But the coin found in Kollegal taluk has indicated the influence of Buddhism in the Mysuru region," he said.



Rare collections at philatelic show Kannur



A rare Philatelic and Numismatic Exhibition was organized by the Cannanore Philatelic Club at Hotel India House, Kannur on 27th September, 2015. On the occasion, the club also honored Shri Prateek Roopjith (who designed one of the four stamps released by India Post on 2nd September on 'Women's Empowerment'). Rare collectibles in stamps, coins and currency were on display at the exhibition.

COIN- NOTES FAIR-2015

17th, 18th & 19th October

Venue:-

Shivaji Park Opp Mayors Bangolow Dadar (west)

28th, 29th & 30th October

A/C Nappu Hall Near: - Nappu Garden

Opposite: - Matunga Central Railway Station (East) Mumbai

Time : 10:30:AM to 6:PM



Diwali Special: - 4th, 5th, & 6th November

Venue:-



A/C Nappu Hall Near: - Nappu Garden

Opposite: - Matunga Central Railway Station (East) Mumbai

Time : 10:30:AM to 6:PM

Contact :- GANGAR :- +91 9324317844

Email: - gangar9@gmail.com • Facebook Id: - gangar.sagar

Organized By: - Shasikant Gangar

Founder Member of Mumbai Coins Society

SAGAR NOTE BHANDAR

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India's Largest Numismatic Community

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- An attractive Numismatic Identity Card (Blood Group Mentioned).
- ICCG Numismatic Membership Certificate
- Information of new Commemorative & Definitive coins to be issued by Indian Government Mint.
- Information about Coins, Currency Notes
- Two Branded T-shirts with ICCG Logo on it.
- Information of Exhibitions and auctions all over India.
- Information given to our members by SMS, E-mail / What's App.
- Information on booking of UNC & Proof Sets.
- Information about ICCG meetings and exhibitions.
- A Financial Year Planner.
- ICCG Monthly Newspaper

GRAB IT

Slab of Membership

- 3000/- For 3 years
- 4000/- For 5 years
- 5000/- For 7 years
- 7000/- For 10 years

For Membership Required

- **Identity proof:** * Passport * Voter ID Card * PanCard * Aadhaar Card
- **Address Proof:** * Passport * ElectricityBill * TelephoneBill * Aadhaar Card
- 4 Photographs

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Frequently asked question

1. What are error coins? Kevin kandula (Bangalore)

Ans: Simply put, an error coin is a mint-made mistake — in the process of creating the coin at the mint, There are many types of error coins, and the exciting thing about error coins is that they can often be found in circulation.

2. What is mintmark on a coin? Kalpana Roy (Delhi)

Ans: A mint mark is a letter, symbol or an inscription on a coin indicating the mint where the coin was produced.

3. What is coin toning? How does it affect coins and the value? Somnath Choudhary (West Bengal)

Ans: Coin toning can intrinsically increase or decrease the value of coins. Natural coin toning can be quite beautiful. It can also be outrageously ugly. And because beauty is often times in the eye of the beholder, placing a value on a coin due to its toning can present problems. Beware of artificially toned coins.

4. What is a must have tool for numismatist? Nikita Gomes (Goa)

Ans: Eye glass/ magnifier, pocket weighing scale & caliper meter scale

5. What does "OMS" coin mean? Sanjay Singh (Jarkhand)

Ans: Off metal strike, this type of error happens when the coin is minted on a metal that it is not intended for.

One is the metal alloy that is being used to strike the coins comes in different alloy mix percentage than specified. For example the Ferritic stainless steel [FSS] used for the current coins is a combination of Iron 82% and Chromium 18%. If the metal delivered to mint comes in say more Iron content, say 90%, then the coin will be more Iron and will have different characteristics than the FSS.

The second way this can occur is if there are 2 coins being minted with similar metal [not distinguishable easily to normal eye] and there is a mix up in the feeding the metal alloy sheet to the blanking machine. For example from 1964 to 1971 the 50 Paise was minted using Pure Nickel, the 10 paise from 1964 to 1967 was minted in Cupro Nickel and from 1968 to 1971 it was Nickel Brass. All the metals look same in raw form and develop distinctive toning after finishing. Hence if Cupro Nickel sheet was used to mint the 50 Paise it would have been OMS. Note that for the coins specified there was a slight difference in thickness of the coins [which means that the OMS coins would have been of different thickness as well]. There are very few known and accepted OMS error coins in Republic India coinage.

Numismatists and Philatelists exhibits unique collectibles in Ernakulam, Kochi

Kerala Numismatic Society organized a three day All India Coin Exhibition at Town Hall, Ernakulam, Kochi from 18th to 20th September 2015.



The State Public Works Department (PWD) Minister V K Ibrahim Kunju inaugurated the exhibition which proved no less than a golden opportunity for collectors and students who are history enthusiastic, as coins practiced in 332 BC during the period of Alexander the Great, Coins of ancient Gupta and Mughal Emperors of India and coins of local chieftains in India were exhibited in the exhibition. The speech on Travancore Coins by Prof. Sasi Bhushan was a piece of education in itself.

Besides this, rare coins belonging to Chola, Nawab and British era were up for display, along with coins used in the Roman Dynasty and old Dynasties in China, Korea, Africa and other parts of the world were also displayed for public.

Stamp collectors, Alok K Goyal and Atish Kumar Jain showcased a whooping variety of 700 rare stamps. The collection saw stamps in unique shapes of footballs, fish, turtles, birds and penguins. Apart of the stamps, they also showcased the uniqueness in the material, that the stamps were printed on – from woods and clothes to metals like silver and gold. Oswal Auctions (noted coin and stamp vendor in the country) was also arranged during the fair.

ENTRY FREE

1st Coin Festival



(Exhibition & Trade Fair of Coins, Currency & Collectibles)

Programme

Date **5-6-7** February 2016 (Friday to Sunday)

Time **10 AM to 6 PM**

Venue **"Prem Chhaya Parisar"**
Chamunda Mata Chouraha
Near Dewasgate Bus Stand
& Railway Station, Ujjain (M.P.)

Organised by :

Ujjain Coin Society (Regd.)

Chairman : Ranvijay Singh 97926 54444	President : Dr. R.C. Thakur 94240 15643	Vice President : Alok Jain Jariwala 98260 21234
Secretary : Ashish Jain 83051 30913	Vice Secretary : Dinesh Bathiya 97556 04040	Treasurer : Dilip Jain 98265 43446

Stall Booking : Ashish Jain | 83051 30913, Dilip Jain | 98265 43446

Creators #94259 18384

QUIZ & KNOWLEDGE

Note (S) Of The Month

20,000 rupiah currency note with image of Lord Ganesha



Denomination: 20,000 rupiah **Year:** 1998 **Country:** Indonesia.

Front side: A picture of Ki Hajar Dewantara alongside the image of Hindu Lord Ganesha and numerical denomination.

Back side: A picture of a classroom activity, serial number and numerical denomination.

Message: Ganesha is worshiped as god of education which fits the main theme of the note – education. If you look at the backside of the note, you'll see a picture of typical classroom activity in Indonesia and in front, a picture of Ki Hajar Dewantara whose birthday is celebrated as National Education Day in Indonesia. An Islamic nation which consists of more than 87% Islamic population, Indonesia has less than 2% of Hindu population. Still the respect shown towards Hindu deities and symbols is something that needs to be respected as well.

Quiz of the Month WIN Coin Album

1. Which two countries use dollars as currency ?

Ans : _____

2. Yen currency is used by which country ?

Ans: _____

3. R is symbol of which currency ?

Ans: _____

4. What is the Euro currency symbol ?

Ans: _____

5. What is Indian currency known as ?

Ans: _____

Name : _____

Add : _____

Mob : _____

Mail the snap shot of the completed quiz along with your details to info@iccgnews.com

Winner will be selected by
lucky draw and announced in the next issue



Fill in the blanks with countries currency Name

1. _____ is the currency of India.
2. _____ is the currency of Italy.
3. _____ is the currency of Australia
4. _____ is the currency of China
5. _____ is the currency of Brazil
6. _____ is the currency of Egypt
7. _____ is the currency of Japan
8. _____ is the currency of Kuwait
9. _____ is the currency of Mexico
10. _____ is the currency of Poland
11. _____ is the currency of Thailand
12. _____ is the currency of South Africa
13. _____ is the currency of Russia
14. _____ is the currency of Switzerland
15. _____ is the currency of Turkey
16. _____ is the currency of Tunisia
17. _____ is the currency of Malaysia
18. _____ is the currency of Estonia
19. _____ is the currency of Ethiopia
20. _____ is the currency of Colombia

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Advt. No. : IGMK/MKT./Adv./15-16/02 Date : 03.10.2015

Re-announcement of booking for following **COMMEMORATIVE COIN SETS :-**

SL. No.	Name of Coin Set	Denominations of Coin Set	Price Per Set	
			Proof Coin Set	Uncirculated Coin Set
1.	175 th BIRTH ANNIVERSARY OF JAMSETJI NUSSERWANJI TATA (1839-2014)	2 Coin Set (₹ 100 & ₹ 5)	₹ 3893	₹ 3440
2.	BIRTH CENTENARY OF SWAMI CHINMAYANANDA (2015)	2 Coin Set (₹ 100 & ₹ 10)	₹ 3878	₹ 3419
3.	BHEL - 50 YEARS OF ENGINEERING EXCELLENCE (1964 -2014)	2 Coin Set (₹ 50 & ₹ 5)	₹ 3434	₹ 2975
4.	BIRTH CENTENARY OF BEGUM AKHTAR (1914 -2014)	2 Coin Set (₹ 100 & ₹ 5)	₹ 3261	₹ 2804
5.	125 th BIRTH ANNIVERSARY OF MAULANA ABUL KALAM AZAD (1888-1958)	2 Coin Set (₹ 20 & ₹ 5)	₹ 3254	₹ 2797

Members of public are invited to book their orders for above Commemorative Coins by visiting our website : <http://igmkolkata.spmcil.com> Online or by submitting filled in prescribed application form (available on website) along with Demand Draft / Banker's Cheque in favour of "India Government Mint, Kolkata-A Unit of SPMCIL", payable at Kolkata.

Delivery of Coin Sets : After closure of booking. May take upto Six Months.

Sd/-
GENERAL MANAGER

Business of exchanging worn out banknotes thriving in Mumbai Demand of new crisp notes has also seen a rise



“Yahan Fate-Purane note badle jaate hain”. Almost everyone in India might have seen such street money exchangers and many would have even exchanged their notes with them. ICCG News though exchanged few words from such a 'notewalla' from Mumbai:

Raamji bhai is not like most of the street vendors in Mumbai Central, Mumbai. The hand-painted sign on his wooden counter, “Yahan Fate-Purane note badle jaate hain” reveals a different story. He sells money.

For the last 30 years, Raamji bhai has offered customers new banknotes for soiled or damaged ones for a fee that earns him about 100,000 rupees a year. It has also helped him for the marriages of his two children.

Getting fresh banknotes or using soiled ones can be difficult in India. Shopkeepers and other merchants

routinely refuse to accept soiled notes, while people require loose change and fresh notes for regular use.

Its not as if there are no formal channels available for the exchange of soiled and mutilated notes. The Reserve Bank of India has provided clear guidelines for it. If a note is old or damaged, you can take it to your bank, have it assessed based on the RBI guidelines, and then changed. But seldom does anyone take the hassle of going to the bank and dealing with the bureaucratic procedure. And really, hardly anyone has the expertise to assess whether the note meets the RBI guidelines. So these people like Raamji bhai works as the instant alternative. It's queue-less, painless and quite quick. And so, for this kind of service, people are willing to pay a fair bit of commission happily.

“We charge commission depending on the condition of the note,” the 62-year-old Raamji bhai said to ICCG News while examining some 50 & 100 rupees notes nibbled by rats. “Around 40-50 people come to us daily.”

Such business operates in grey zone. People like Raamji bhai have no permits or licenses to do what they are doing. But they do meet a specific need, especially among less educated and less privileged people who are outside the formal banking system.

This business of notes is livelihood for hundreds in Mumbai, with vendors offering convenience to customers by charging a fee of up to 20 percent to replace damaged banknotes. A mildly damaged 500 rupee note, for instance, can be exchanged for 480 rupees, while a bundle of crisp, new 10 rupee notes valued at 1,000 rupees is priced at 1,050 rupees.

Such roadside vendors work jointly with agents who collect old notes and submit them at the Reserve Bank of India (RBI) office to claim their exchange value according to rules. The same agents also source new notes and distribute them to vendors for a piece of the profit.

The business, however, goes beyond these roadside counters.

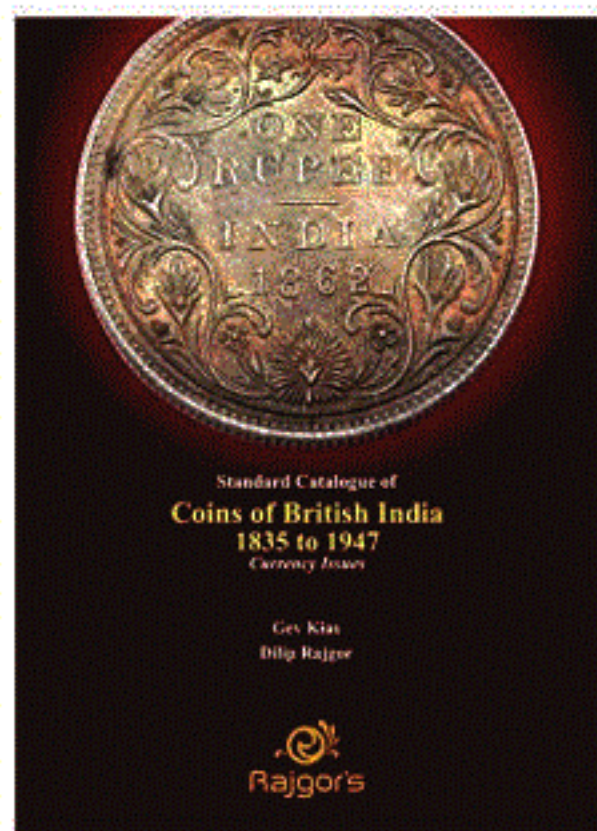
This perpetuates the money changing market, which adjusts its rates depending on the season. Agents outside the RBI office said a bundle of 10 rupee banknotes (valued at 1,000 rupees) could cost as much as 1,100 rupees when demand jumps during the festive and wedding season. The same bundle would be priced at 1,200 rupees during shradh, an inauspicious period to make purchases in India, agents said.

In the wedding season, people use newly minted banknotes for gifts, making garlands for the groom and showering money while dancing in marriage processions. The RBI in September appealed to the public to avoid using notes for such purposes as it shortens their life span.

But as Raamji bhai in Mumbai Central gears up for a busy wedding season, he said he never wanted his educated son, who works in a school, to join the business.

“What's the point of educating him then,” Raamji bhai said. “I would always like my son to get a decent job,” he added.

Much awaited book releases on 'British India coins'



Even though we live in the Internet age with virtually everything at our fingertips, books are still an important part of any numismatic education. Numismatics is a large and sometimes daunting field. Knowing how to get started can be difficult. And books can prove to be the best help source at most of the times.

And one of the most awaited book on 'British India Coins' was released on 10th September 2015. This book is Rajgor's Standard Catalogue of Coins of British India with contributions from India's most respected numismatists Shri Gev Kias and Dr Dilip Rajgor. Standard Catalogue of Coins of British India is a comprehensive catalogue of currency coins of Greater India from 1835 to 1947.

The book catalogues silver and baser metal coins of British rulers from William IV to George VI.

All the coins are chronologically catalogued from 1 Rupee to lower denominations. Each denomination is profusely illustrated with mint identifiers; obverse & reverse types, and is followed by the Catalogue listing with details like year, metal, initials, mint, mint marks, diameter, obverse & reverse varieties, mintage and remarks. The book catalogues as many as 1,458 coins with about 1,000 illustrations : as described by Rajgor's.

Cont... 1st Page Mahatama and commemorating him.....


Designed exclusively for the Freedom Series, the 20 grams gold-plated sterling silver coin will be used by India and South Africa for all the formats of the game played with each other in India or South Africa for perpetuity. The coin has the photographs of Mahatama Gandhi and Nelson Mandela laser engraved on it and was launched by the BCCI Secretary Anurag Thakur along with the two captains, MS Dhoni and Faf du Plessis, at the start of the first T20I match at Dharamsala on 02nd October.

ICCG News wishes that all the numismatic artifacts keep reminding all our citizens, the teachings from the great leader and also we pay homage to Gandhiji as we celebrate his 146th birth anniversary.

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Cont... 1st Page **Negative journalism yet again**

As per the report published in the Gujarati daily 'Divya Bhaskar' on 12th of September, a one rupee coin of 1973 could fetch more than three lakh rupees. Further a one rupee coin of 'Indira Gandhi' could be sold for two lakh rupees. As per the report the news paper had interviewed one money dealer from Andra Pradesh named B Chandrasekhar (who actually seems to be selling fake coins as often seen with many a road side coin sellers). The newspaper claims the dealer to have sold many such coins at such high rates. Only if the reporter would have tried to search the fact before publishing such wrong and rather funny article, he would have learnt that the RBI never issued such coins.

RBI never issued any 1 rupee coin between 1970 and 1975. Only proof sets of 1971, 1972, 1973 & 1974 were issued by the Bombay mint, with 'B' mark seen below the year mentioned. Even the proof set of 1973 is not valued more than 13,000 rupees. Still the newspaper clearly posted the pictures of 1972 and 1973 year coins of one rupee with 'Star' mint mark on their cover story. Both coin images are clear FAKES.

As for the 'Indira Gandhi' coin of 1 rupee (that was sold for two lakhs): RBI never issued any one rupee coin of Indira Gandhi ever. Indira Gandhi coin was issued on in 50 paise and 5 rupees denominations. The above stated coin again is a fake which is easily available with road side money dealers for 100 rupees approx.

In an eager attempt to make a story interesting, few journalists often come up with such an irresponsible and fake article which begets a very negative image of an entire community.

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Distribution of numismatic certificates by ICCG (Below Photos)



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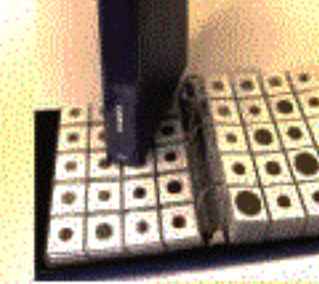
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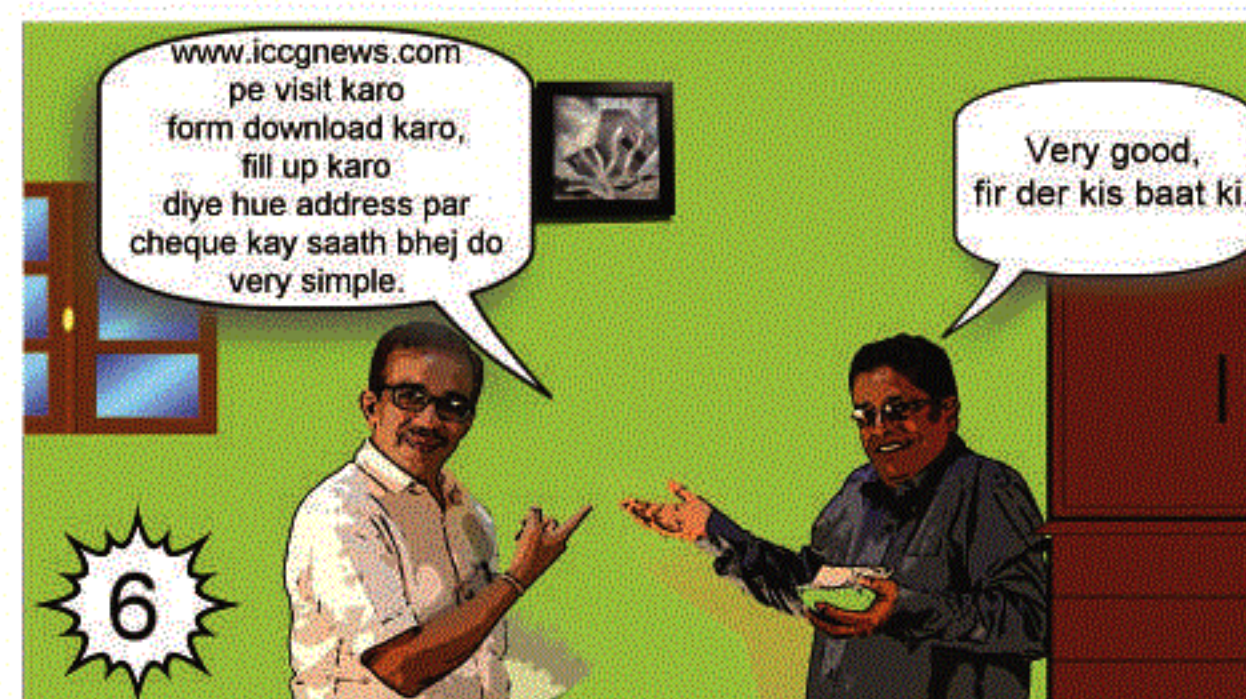
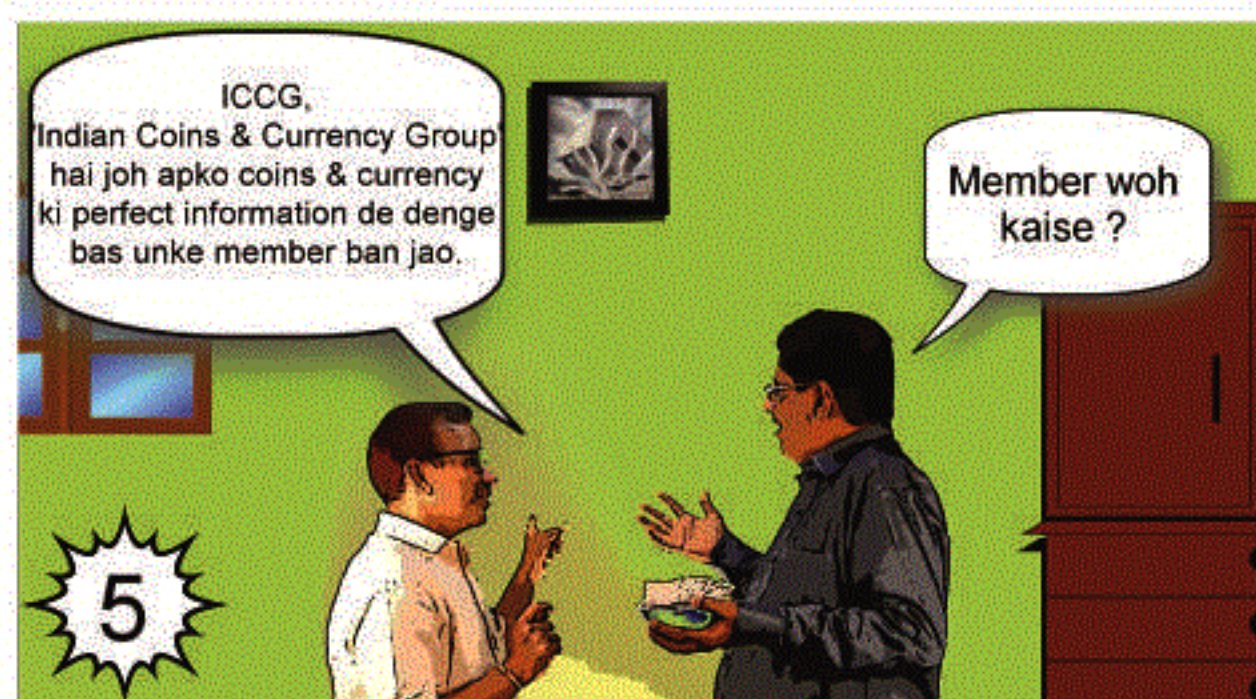
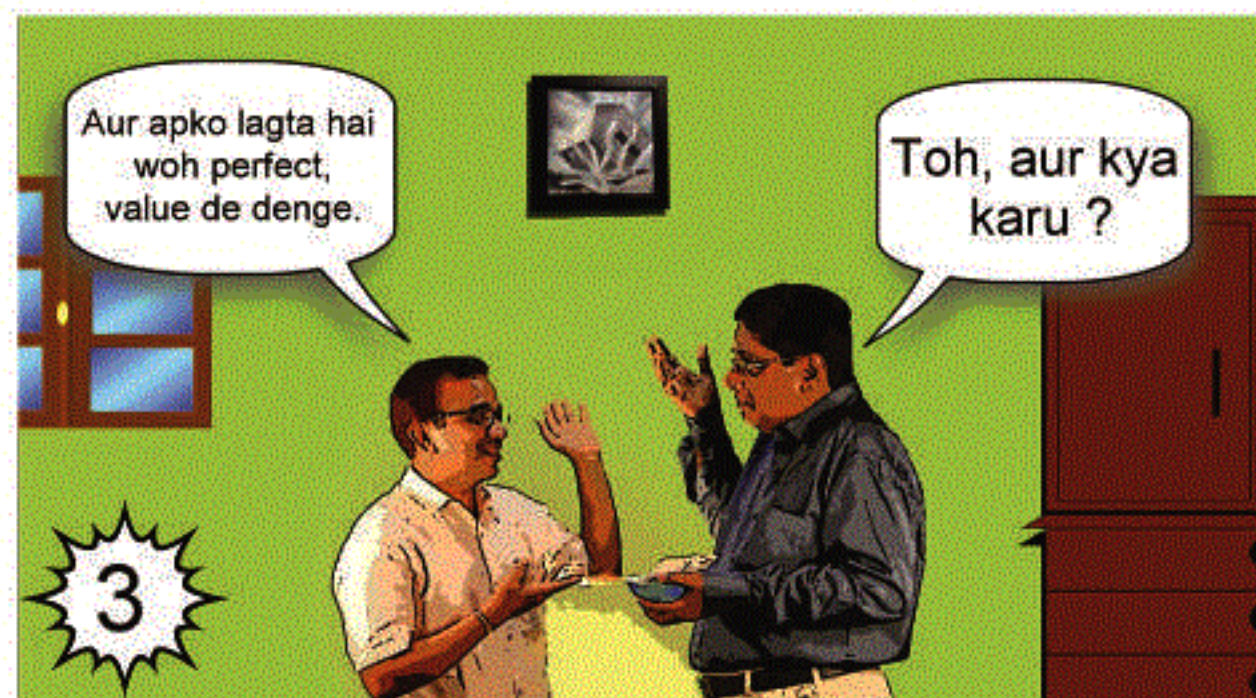
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FUTURE EVENTS

October 2 nd - 4 th	:- NATIONAL LEVEL COIN EXPO 2015@ Vasavi Mahaal, Salem Town, First Agraharam, Salem. Tamil Nadu.
October 2 nd - 4 th	:- KOTA KOTA MUDRA UTSAV BANQUET HALL @The Surya Royal, 11 Jhalawar Road, Kota, Rajasthan.
October 16 th - 18 th	:- MUMBAI COIN SOCIETY FAIR 2015 @ Trade Center, World Trade Centre, Cuffe Parade, Mumbai, Maharashtra.
November 14 th - 17 th	:- GWALIOR STAMPS & COINS EXHIBITION 2015 Gwalior @ Kala Vithika Padav, Gwalior, M.P.
November 20 th - 22 th	:- LUDHIANA COIN EXHIBITION @ Ludhiana, Punjab.
December 3 rd - 6 th	:- GOA COIN FESTIVAL 2015 @ Goa Kala Academy, Panji Goa,
December 10 th - 12 th	:- INTERNATIONAL COLLECTORS SOCIETY OF RARE ITEMS F*JNE @ Sonal Hall, Karva Road Pune, Maharashtra.
December 25 th - 27 th	:- MUDRA UTSAV NUMISMATIC SOCIETY OF KOLKATTA @ Haldiram Banquets Hall, Ballygunge, Kolkatta. W.B.
2016 January 8 th - 10 th	:- RARE COIN FAIR @ Indraprastha AC Hall, Old Gangapur Road, Nashik 2, Maharashtra.
2016 January 24 th - 26 th	:- NAGMANI COIN EXHIBITION @ Ramgopal Maheshwari Sabagruh, Mor Bhavan, Sitabuldi, Nagpur. Maharashtra.
2016 February 5 th - 7 th	:- UJJAIN COIN SOCIETY @ "Prem Chhaya Parisar, Chamunda Mata Chouraha, Near Dewasgate Bus Stand & Railway Station, Ujjain M.P.
2016 February 26 th - 28 th	:- 7 th NATIONAL NUMISMATIC EXHIBITION @ The Bell Hotel, Majestic. Next To Bangalore City Railway Station,, Bangalore.
2016 April	:- SHUKLA DAY COIN FAIR @ Trade Center, World Trade Centre, Cuffe Parade, Mumbai. Maharashtra.

COIN APP INTRODUCTION



Coin App is ICCG's one step forward in growing the collection in more easy and interesting way. This user friendly app helps its users in collecting coins and also keeping a track of them. This app contains a list of all the coins and currency notes minted during British India and also of the Republic India along with proofs and UNC sets. Each item is specified in respect with its mint, rarity and scarcity. Above all, this app allows its users to mark the collectibles that they may have in their collection and to avoid any type of confusion or repeated additions / purchases.

If you enjoy this Coin App, please do suggest it to your friends as well so they too can have their coin collecting information available so handy. If you have any problem or suggestion for improvements that could make coin collection easier, please let us know.

We thank you for trying ICCG "Coin App" and happy collecting.

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- You can easily get information about numismatic news.
- You can come to know about the upcoming events or exhibitions.

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Error coins do command big money:



If you have questions regarding 'error coins', you are not alone. Coins resulted due to technical mistakes may make the coin lose its eye appeal and thus decrease such coin's value. Such coins are often seen as a bad news and the person with such a coin always tries finding a quick way of getting rid of it. Once struck with such a coin, one would try to palm it off to some unsuspecting victim, or push it into a donation box of some religious place (don't be surprised – many do so) or absorb the loss. However, these minting imperfections actually increases the price of a coin and results in making it a rare collectible. These are coin errors. Minting defects are very rare especially with the technology of modern coinage. Coins with flaws too, are not supposed to be issued for circulation and are instead recycled.

Because of this, error coins are very valuable to coin collectors. In fact, coin error collectables are generally more expensive than other collectible coins without the mint mistakes. Such coins may be priced from hundreds to thousands of rupees depending on the rarity of the technical error. Recently one multiple strike error coin was auctioned for more than 3 thousand rupees in Mumbai.

There are also numismatic organizations that focus on error coin collecting.

Coins Image Courtesy : From Internet.

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Sold @ 11,500

Sold @ 10,000



Sold @ 27,000