



Numismatic News

A Division of :- INDIAN COINS & CURRENCY GROUP

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Monthly Newspaper for Coins, Currencies, Collectibles & Events

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"Selling of one rupee notes at high premium is a mutual bartering act between two or more individuals and it does not amount to criminality," Alpna Killawala - RBI spokesperson

Mumbai: The Finance Ministry issued as many as 160 million currency notes of one rupee denomination in the last two years, nearly two decades after they were taken off print, response to queries made under the RTI Act showed.

Delhi-based RTI activist Subhash Chandra Agrawal and Mumbai-based RTI activist Manoranjay Roy had in separate RTI queries sought the number of one rupee currency notes issued by the government in the last 20 years.

"In 1994-95, total 40 million currency notes of one rupee denomination were issued. Thereafter, there was no issuance of one rupee notes from fiscal year 1995-96 till fiscal year 2013-14," said the reply furnished by Deputy Manager (HR) and Public Information Officer of Currency Note Press G Krishna Mohan.

However, in the fiscal year 2014-15, a total of five million notes and in the current fiscal year, a total of 155 million notes of one rupee denomination were again introduced in the market, the reply said.

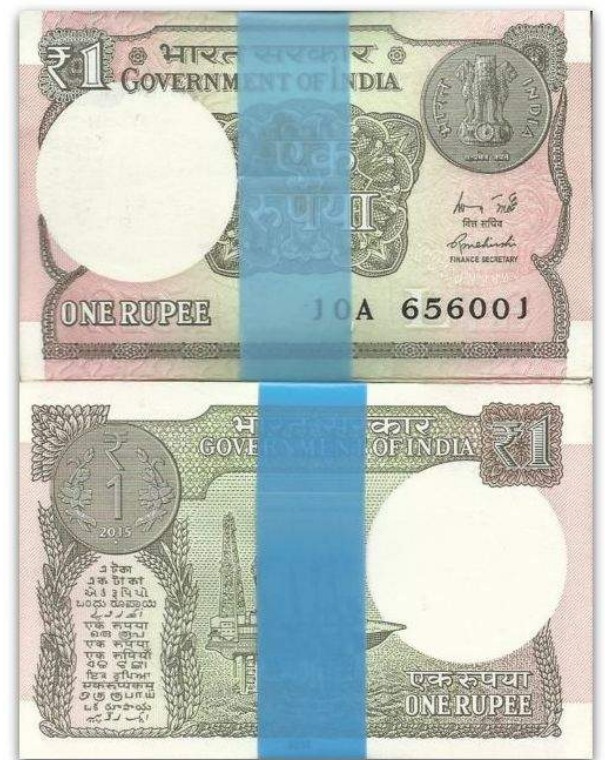
It further said that in fiscal year 1994-95, the production cost of 40 million currency notes of one rupee denomination was Rs. 59,40,059, implying that the production cost stood at Rs. 1.48 per note.

Mr Agrawal claimed, "I possess the file notings and the correspondence which indicate that the process of reissuing new one rupee notes at a high printing cost was a bureaucratic exercise carried out by the Manmohan Singh-led UPA government, and it was done despite stiff resistance from the Reserve Bank of India (RBI)."

"Besides, one rupee note is being sold openly through websites at a premium price of Rs. 50, which the apex bank needs to put a check on," he said.

Questioning the move to reissue the notes, Mr Roy said, "Considering the high printing cost of a one rupee note, and its very short life, this decision was absolutely avoidable."

Abhay Pethe, a professor in the Economics department of Mumbai University, said there was no need for the Reserve Bank of India (RBI) to print more one rupee notes unless it was mandated by the government. **Cont on 2nd Page....**



SILVER COINS RUPEE RATE			
MUMBAI ZAVERI BAZAR		BUY	SELL
Queen (Rani) 91.60%		680	750
Edward . George V (Raja) 91.60%		630	675
George VI (Raja) 51.60%		250	295

Estimated Rate Thanks To Zaveri Bazar

Cont Of 1st Page....

"It doesn't have anything to do with the numismatic value also. The issuance of one rupee notes is not going to increase their circulation either," he said.

Explaining the nuances, RBI spokesperson Alpana Killawala said, "One rupee note is actually a coin. And unlike the notes, which are a liability of the RBI, coins are a liability of the Government of India. Hence, the decision to reissue one rupee notes was taken by the finance ministry."

"Selling of one rupee notes at high premium is a mutual bartering act between two or more individuals and it does not amount to criminality," she added.

"The present stock of one rupee notes should be sold only as souvenir in attractive plastic packing at a premium price, just as the silver-alloy commemorative coins are sold in plastic packing, rather than putting them (one rupee notes) into circulation in the market," Mr Agrawal demanded.


The limited number of one rupee notes would not stay in circulation anyway, as anyone getting them is likely to keep it as a collector's item, he said.

This special first day cover is limited in only 300 numbers and has a stamp of Bajirao.


In one the most unique way a specially embroidered First Day cover was released by Pune's Post Master General Mr Salweshwar during the COINEX PUNE 2015 which was organized by International Collector Society of rare items where more than 75 frames were on display for competitive exhibition.



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An autograph is a unique memento of a special person that can span generations. And as we know, autographs are the most active area of collecting. These are often and should be displayed proudly. For years, there have been collectors with autographs of athletes, film celebrities, authors whomever one would admire.

But recently ICCG News got to share few words from 30 year old Mr. Deepak Sharma from Moradabad (UP), who is an avid collector with a passion of collecting 'Astronauts Autographs'. Excerpts from the interview:

How do you characterize the mission for Autograph Collection?

This is the modern era of selfie and the youth of today thinks all about selfie as a hobby when they meet celebrities. Unlike them, in year 1998, I found collecting autograph as best thing to connect with celebrities in special way.

What made you start with your unique collection of 'Astronauts Autographs'?

Since 1998 I am collecting the autographs of famous personalities from various fields like Space, Movies, Politics, Literature, Adventure, Sports and Nobel-Recipient. Today I have over 2000 autographs in my collection.

My excitement knew no bounds when I read the whole story of Human Landing on Moon which happened on 20 July, 1969 involving two astronauts Neil Armstrong & Buzz Aldrin under the NASA Program "Apollo". This historical event inspired me to collect the autographed pictures of astronauts.

How many 'Astronauts Autographs' have you added to your collection?

Till date, I have more than 100 autographed pictures of astronauts in my collection and increasing it day by day. My exclusive collection includes many famous astronaut's like Rakesh Sharma, Richard F. Gordon, Charles Bolden, John Casper, Chiaki Mukai, Kathryn Dwyer Sullivan, Anousheh Ansari and many more.

And how did you get inspired towards this?

A total of 536 people from 38 countries have gone into space. Of the 536, three people completed only a sub-orbital flight, 533 people reached Earth orbit, 24 traveled beyond low Earth orbit and 12 walked on the Moon. This amazing fact was so enough to inspire me to make my collection exclusive related to Astronauts.

How many do still have to get?

There really is no limit to collecting Autographs. I think, that's one of the best parts of this hobby, your collection is unique to you. There is just not one way or one thing to collect.

How do you collect these autographs?

Generally I collect and increase my autograph collection through various media like In-person, Post, Exchange & Purchase.

How joyful has been the experience so far, of such rare collectibles?

Experience of getting an autograph directly from a celebrity is always a moment of joy and excitement. There is always a great thrill in the experience behind each and every autograph collection starting from finding the address to receiving the autograph.

And how helpful has been this journey?

I experienced that autograph collection is one of the best hobbies which helped me in knowing the famous personalities around the world and improve my general knowledge by leaps and bounds.

ICCG News team finally thanked Mr. Deepak Sharma for sharing his precious time, thoughts and great collectibles with us and wished him lots of success with his collection.



Manipal Philately Exhibition Thronged by Young & Old



Manipal: There was overwhelming response from the young and the old alike for Manipal University Philately and Numismatics Club launched on December 6th 2015.

While the older lot was keen to see the collection of stamps and coins on display at the Interact building of the university, the younger ones showed interest in getting started with the hobby.

According to a press release issued here on 7th December, H. Vinod Bhat, Vice-Chancellor of Manipal University, who is a philatelist himself, with a fairly large collection of stamps on medicine and space, launched the club and hoped that it would encourage people of the region to take it up as a hobby.

“It has been my dream for a long time to start this club and today it has come true,” he said. “The club will promote philately as a hobby among youngsters,” he said. “Those interested in stamp and coin collection should meet at least once a month to talk, discuss and exchange stamps,” Dr. Bhat said, as known by ICCG News.

Some of the finest collectors of the region displayed their stamps and coins. Prabhakar M. Kamath, president of the Dakshina Kannada Philatelic and Numismatics Association, who inaugurated the exhibition, had a collection of stamps on Falkland Islands, which is a national awards winner. Philatelist M.K. Krishnaya's collections, which have won more than 15 national awards for flags and two national awards for postal stationary, were on display. Mr. Krishnaya is curator of the Corporation Bank Heritage Museum in Udupi.

Vishvesh K., his son, who is the first secretary of the club, had his collection of primates, elephants, hoofed mammals and cynofelidae (wild dogs and cats).

Jayaprakash Rao's collections were of pre-Independent India. He also presented coins from the Mughal period and post and pre-Independent India. Baikady Srinivas Rao displayed stamps on butterflies.

He also had army postal covers. Nagendra Pai, a philatelist who won international award in Brazil for a one-frame collection on global warming last year and his recent Gandhi collection, were an attraction. Ratish Udupa, a pediatrician, had his exhibits on Children's Day.

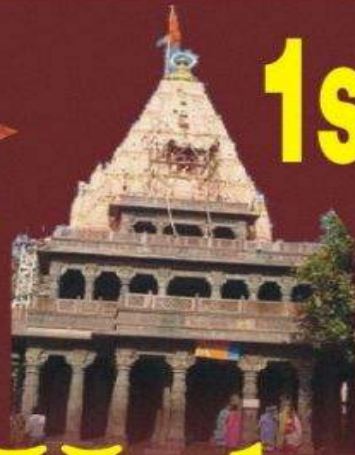
Daniel Monteiro's collection of birds and water fowls, which have won 10 international awards and holds a Guinness record for the most number of bird collection, was yet another interesting display. He also collects stamps on monuments of India which too were displayed.

Mansoor Hussain's country collections on Russia and G.G. Laxman Prabhu's stamps on Rotary and elephants were the other attractions.

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Time : **10 AM to 6 PM**

Venue : **"Prem Chaya Parisar"**

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Near Railway Station
Ujjain (M.P.)



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QUIZ & KNOWLEDG

Coin Of The Month



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Theme: 2016 Year of the Monkey

Product type: Coin **USE:** Souvenir **Year:** 2016

Metal: Gold **Shape:** Round **Diameter:** 40 mm **Edge:** Reeded

Obverse side: Queen Elizabeth II, name of the country, denomination and year on the obverse.

Reverse side: Front facing monkey sitting on a branch of a tree. Year 2016

Quiz of the Month

1. Which was the first postage stamp of Republic India?

Ans. _____

2. When was the first general post office opened in India?

Ans. _____

3. Which was the first stamp of the world?

Ans. _____

4. What is the term used for a stamp collector?

Ans. _____

5. Which stamp was issued on 21st November 1947?

Ans. _____

Fill In The Blanks

1. In year, _____ Rural Women's Advancement coin was issued by Bombay mint.
2. In year, _____ World food day coin was issued by the Bombay mint.
3. In year, _____ Cellular Jain Port Blair coin was issued by Calcutta mint
4. In year, _____ 50years Celebration of ONGC (1956-2006) coin was issued by Kolkata mint
5. In year, _____ Ter- Centenary of Gur-Ta-Guddi of Shri Guru Granth Sahib coin was issued by Mumbai mint.

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

Deals In All Types Foreign Coins And Currency



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The National Numismatic Day celebrations were held in the University of Mumbai's Kalina Campus on 24 December in memory of Dr. Parmeshwari Lal Gupta on his 101st Birth Anniversary. The program was well attended by students of Numismatics at the University and numismatic community. The occasion was made memorable by the participation of Dr. P. L. Gupta's family.



Born on 24 December 1914 in Azamgarh district, Dr. P. L. Gupta had an eventful participation in India's independence movement and Hindi journalism before he turned to Numismatics. He began to take interest in Indian Coins after independence and soon began a four decade long career in the field.

His best contribution to the field was the book 'COINS' published in 1969 by the National Book Trust which has become the first reference book for any Numismatist joining the field.

Thus the students and staff of Certificate Course in Numismatics @ the Centre for Extra-Mural Studies decided to conduct a seminar 'Doing M. A. and PH. D. in Numismatics' to guide new students wishing to join Numismatics as a research career.

The seminar was preceded by the release of a Commemorative 'Coin' released in the memory of Dr. P. L. Gupta. The bi-metallic Coin designed and executed by Mr. Manish Golecha whose company, Adiman Ltd. got the Coin minted in Hong Kong. The function ended with a decision to pursue the matter of National Numismatic Day's recognition by the Central and State

Government. Dr. Dilip Balsekar, Head of Maharashtra State Gazetteer department and a student of Dr. P. L. Gupta assured all help in the matter.

Festival of Coins: Three days of exhibition in Kolkata draws attention of hundreds of hobby lovers



Kolkata: Local residents and numismatic enthusiasts in Kolkata gathered recently at an exhibition of rare coins, dating as far back as the 14th century AD.

The exhibition featured coins with the Bengali script imprinted on them, as well as coins commemorating important historical landmarks. The theme this time was the coins of Bengal. Highlighted were the coins with the Bengali script written on them. The oldest coin displayed belonged to the 14th century A. D., from the reign of Bengal sultan Raja Mahendra Dev, which carried his name in the Bengali script, and is the first coin of its kind, as per the reports gathered by the ICCG News

Kolkata's noted numismatists lent their collections for the exhibition. Kunal Chatterjee, a teacher by profession, spoke of the coins he had put on display.

"The first cabinet of my exhibits have commemorative coins, which also includes rare coins such as the five-rupee coin commemorating the 2nd International Science Congress in 1996 and the 2-rupee coin commemorating Subhash Chandra Bose's birth centenary the same year. The next cabinet features the different types of coins minted in Kolkata after Independence," said Chatterjee.

The three-day exhibition also featured coins that commemorated the 2010 Commonwealth Games in Delhi, among others which the exhibitors insisted should be preserved for posterity.

Pieces of History of Azad Hind Fauj Reveled in Kolkata



KOLKATA: Numismatist Prithwish Dasgupta had been haggling with an antique bookseller and managed to bag a book on Azad Hind Fauj history .When he opened the book, three currency notes issued by the Netaji Subhash Chandra-led provisional government stumbled out.

As per the reports gathered by the ICCG News, among the three notes, one was a bond for Rs 1,000. Whoever was issued the bond could have encashed it after Independence had Netaji been in power. The other is of Rs 100 denomination with "The Japanese Government" written on it. "INA government used to manufacture the currency in Japan when they didn't have their own mint," said Mr Dasgupta.

According to Netaji's grandnephew Chandra Bose, the leader had established the Azad Hind provisional government in Rangoon in 1943. The Azad Hind Bank was set up later to manage funds from INA supporters.

The prized possession, though, is the 'Sher-i-Hind' medal. "It was the highest military honor in the Azad Hind government. Few of these medals were issued and Netaji wore one himself," he said. Chandra Bose confirmed that Netaji wore the medal, but couldn't put a finger a on the exact number of them being awarded.

Another fascinating aspect of the collection is the used INA envelopes. Many of these envelopes were used after Independence. Dasgupta showed TOI a couple of them, one sent in December 22, 1947, and another in 1954. "This shows that INA traces didn't vanish after the WWII was over." The collector also possesses an undated postcard with the cover photo of the INA, issued by France.

In the coin collection, Dasgupta has tampered British coins. "Before they had access to mint, it was a common practice to stamp 'PGAH', or 'Provisional Government of Azad Hind' on the British emperor's image on the coins."

But the question that springs to mind as soon as INA currency is mentioned is: "Where did all the money go?" Chandra Bose alleged: "It was all stolen. Two officials associated with the INA government took off with all the treasure. The matter was hushed up for reasons best known to those in power. A part of it was documented to have been brought to India but that too was stolen. The family has urged PM Narendra Modi to probe the matter."

On authenticity, collector Alok Goyal said: "It's very difficult to ascertain the genuineness as many of them are available on online stores. But again, there is no way to claim otherwise."

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FUTURE EVENTS

2016 January 8th - 10th :- RARE COIN FAIR @ Indraprastha AC Hall, Old Gangapur Road, Nashik 2, Maharashtra.

2016 January 24th - 26th :- NAGMANI COIN EXHIBITION @ Ramgopal Maheshwari Sabagruh, Mor Bhavan, Sitabuldi, Nagpur. Maharashtra.

2016 February 3rd :- TODYWALLA AUCTION #101 @ MCA Hall, Wankhade Stadium Churchgate, Mumbai Maharashtra.

2016 February 5th - 7th :- UJJAIN COIN SOCIETY @ Prem Chhaya Parisar, Chamunda Mata Chouraha, Near Dewasgate Bus Stand & Railway Station, Ujjain M.P.

2016 February 5th - 7th :- GUJARAT COIN SOCIETY COIN FAIR @ Sardar Patel Seva Samaj Hall Mithakhali Six Road, Navarangpura Ahmedabad.

2016 February 19th - 21st :- Vellore Coin Fair @ Town Hall, old Bust Stop Vellore Tamilnadu.

2016 February 26th - 28th :- 7th NATIONAL NUMISMATIC EXHIBITION @ The Bell Hotel, Majestic. Next To Bangalore City Railway Station, Bangalore.

2016 April 22nd - 24th :- SHUKLA DAY COIN FAIR @ Trade Center, World Trade Centre, Cuffe Parade, Mumbai. Maharashtra.

2016 October 22nd - 24th :- CGGANDHIPEX @ City Mall 36 Telibandra, Raipue (C.G)



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Commemorative Coins of Modern India: Year wise & mint wise journey with ICCG News

Commemorative coins of India are usually issued to celebrate some special occasion or to mark a special event. They also have been issued as a mark of respect towards some distinguished individuals or monument. Indian commemorative coins were issued from the 1964 onwards. Such coins have a distinct design with reference to the occasion on which they were issued. Few coins of this category serve as collector's items only, although most commemorative coins are issued for regular circulation. Modern and Commemorative Indian Coins are very interesting to discuss as they cover various topics like Indian Independence Struggle, War, Peace, Wildlife, Vegetation, Great Personalities, Various Events and Organizations. The highest valued coin is INR 1000 that was issued on the occasion of 1000 years of Brihadeeswarar Temple. In 1 set, there may be 2 to 9 coins of different denominations.

MINTS: Commemorative coins are made at various mints across India including the ones at (Bombay) Mumbai, Noida, (Calcutta) Kolkata & Hyderabad.

In 1969, Mahatma Gandhi birth Centenary coins were commemorated. For the first time rupees 10 coins was issued. The coin was a part of proof set as well as issued for general circulation. It was the first time post independence that a silver coin was released in general circulation. Apart of 10 rupees, Mahatma Gandhi birth Centenary coins were commemorated in 1 rupee, 50 Paise and 20 Paise denominations from the Bombay (Mumbai) mint.



Issued Year - 1969.

Denomination - 10.Rupees,1.Rupee
50.Paise & 20.Paise

Mint - Mumbai & Kolkata

RAISE YOUR VOICE AGAINST FAKES, FRAUDS AND COUNTERFIETS.



It is unfortunate that alert like this have to be written, but where there is money trading hands, there will always be fakes, frauds, and counterfeits.

But we can keep the hobby clean ONLY by raising our voices. Please feel free to share with us, any information on counterfeit coins or currency notes or any fake numismatic item or any type of information about dealers/online portals/auctions which may be involved in doing such activities.

ICCG News is committed to keep the hobby clean and would surely assist any help required for solutions in this regards from **ASI (Archeological Survey of India)** or **Cyber Crime Department**. Further, we assure to expose and blacklist such fraudsters and see that strict action be taken against the guilty. Name and details of the informer may be kept secret if requested.

So please, come and join hands with us in the betterment of Indian numismatics.

You may share your views and reports with us through our mail id info@iccgnews.com or you may also contact us at our office address.

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CONT -MARY SINGH: +91 7045101473
info@iccgnews.com



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