

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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25th Edition of Voicing Indian Numismatics

ICCG News is celebrating its 25th edition, and its readers, are surely the ones who kept it going. And when it comes to marking anniversaries, serial publications can sometimes mire themselves in the past. Well, while we're delighted to note and celebrate the 25th edition and the 2nd anniversary of ICCG News with some insightful reminiscences, our focus this month is, as always, squarely on current events, news and articles.

Our gratitude goes out to those who have helped us build and maintain the ICCG network: our contributors, advertisers, volunteers and all of you who have given guidance and support. And lastly, of course we thank our readers, who will be the ultimate judge of our success.

There always had been numismatic events, news, articles for us to share which came through for us month after month.

Highlights of our coverage over the past two years:

First Issue:

Our first issue highlighted the negative approach of local media in Rajkot (Gujarat) due to which Indian Numismatists were forced to bear a loss of more than 50 Lakhs. Entire numismatic exhibition had to be called off after false rumors were spread in local newspapers in regards of the exhibition. Our first issue also covered the interview of Shri Farokh Todywalla who himself is the pioneer in the field and very much a prominent part of the global Indian numismatic scenario.

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Art of Collecting, Preserving & Sharing a Part of History

The story of numismatics is compelling and the hobby has helped her to grow with it. As it comes to coin and currency collection, you just can't miss the passion of Mrs Nidhi Jain Savla, who has been a passionate hobby lover since last six years. Mrs Nidhi from Mumbai shared her pride collectibles and thoughts with ICCG News recently. Excerpts from the interview:

As a child were you fascinated towards coins or any other collectibles?

No, I was never fascinated towards coins rather I was very much into my studies as a child. Yes I started collecting coins just six years back itself. So still there is lot to be learnt.

How and when do you start your collection?

I started collecting six years back. It all started when my dad told us that he used to collect stamps in his childhood. He used to tell us about the stamps of different countries which he had collected. Slowly and gradually I too started taking interest in coins inspiring from stamps which moreover became my hobby.

Which is your favorite coin/collectible that you own currently & why?

I like British India banknotes as they are very eye appealing. I love the way they were printed and designed, specially their rarity. I like British India coins too specially the gold mohurs. I recently acquired Rs 1, 5 & 10 King George VI bundles and some extremely rare uniface notes.



Mrs Nidhi Jain Savla

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Please let us know bit more of your collection?

Meeting Mr. Rezwan Razack, maestro of Indian Banknotes, I felt affinity to collect them. I am much into rare British India Notes, I collect as well as sell the ones I have in multiple. I have some high grades British India banknotes into my collection. I collect Silver & Gold Coins. Also few foreign mint sets having unique designs and limited mintage.

How was the support from your family?

Initially my mother did not support me for coin collection as a hobby & business. But my father always supported me and boost came in from my husband Mr. Sunny Savla and with his support I learned a lot and started getting more passionate about Numismatics as a field. With this enthusiasm I did my two years Post Graduation Course into Numismatics from Alkesh Dinesh Mody Institute of Numismatics & Archaeology (Mumbai University).

Its more than three years that one of the episodes in Indian Numismatics forced down the shutters of Dinesh Mody Institute of Numismatics and Archaeology (DMINA) and on the admissions to first-year MA degree course (numismatics and archaeology), which was seen as the future of Indian Numismatics by thousands of new hobby lovers. As a result hundreds of students of Indian Numismatics had to / are to suffer the loss.

How important do you feel is this degree course for any budding coin/currency collector? Specially, as there is no other degree course in Indian Numismatics.

It is important to have a degree course in Numismatics but unfortunately there is no course currently. This is the only way to expose many new collectors and people to this field. The degree course in Numismatics helps us to learn the history behind Coins and Notes. It further helps us to get a perspective as in how the coins and notes were introduced from time to time, what was the actual history behind them, Dynasty that ruled etc. The course also helps us to learn the various scripts and specifications to analyze coins and notes in detailed manner. ICCG has taken a good step in initiating basic course in Numismatics.

Do you feel the admissions should have got a start or would you lend your voice of appeal for the commencement of the admissions?

I have also done my 2 Years Masters Degree in Numismatics and Archaeology from Mumbai University so I can understand what importance it does hold for a novice or a collector. I will definitely recommend my fellow friends and collectors who wish to pursue this degree if it comes up, as it will be very good initiative towards our field and will also help us to get more connected to our heritage.

Where do you see the numismatic industry going in the future?

Numismatics is a very vast subject in itself. So is the field, numismatics market have been much appreciated over the period of years. This industry has a lot of potential for the beginners as well as the people associated with it. According to the past history of the markets seen & due to the rarity of some coins and notes, it is going to appreciate a lot in future as number of collectors is rising. It is also seen as the alternative form of investment today after Stock Markets, Mutual Funds etc by many collectors and investors.

Any particular problem that you face, while doing your collections?

Money is always the problem in coin and bank notes collection. Yes sometimes you miss on some beautiful notes due to their high asking prices and rarity. Also fake coins and notes are becoming one of the problems faced today due to its perfection of copy the way they are made.

Have you ever displayed your collection at any exhibition? If yes, how was the response?

Yes, I have displayed my collection at Sunder Bhai Hall Exhibition (Mumbai). The Response is always good. Many new young collectors nowadays taking up interest in coins and notes as a hobby. Exhibitions are always meant for face to face interaction with the coin collector friends, students and other people. You always learn and see something new. You always have the chance of spreading awareness about the Numismatics Field.

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Collection of Nidhi Jain Savla

Collection of Nidhi Jain Savla



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Interview

Cont of Page 2nd....

How do you see the role of social media (Facebook, Whatsapp etc) towards numismatics?

Social Media nowadays is giving the best exposure to collectors and dealers for displaying collection of their coins and notes. It has become one of the most often used platform to connect the dealers and collectors under one roof. It's very convenient to use Facebook and WhatsApp which everyone has access to, nowadays. There are various coins and notes groups on facebook and whatsapp where you can display your collection for viewing and selling. There are also active forums for discussions on coins and notes on facebook, wherein anyone is free to give their opinion on the current discussion topics or individual coins and notes. In this way frauds and cheaters are also being exposed to everyone.

Do you feel that numismatics as a subject, should be encouraged among students? Maybe through few numismatic exhibitions and similar activities like vacation camps?

Definitely Yes. I see many young students have started taking so much interest in coins, notes and stamps at a very small age. They should be guided and encouraged by coin societies. Vacation camps can also boost their interest into Numismatics by conducting workshops on coins and notes depicting the history associated with each of it.

Today there are many fake coins (collectible commemoratives, errors and scarce) being seen in the local market, in almost every city. So how can we see an end to this?

Technology can make anything happen for random money. Many fake coins circulate in market. We can get it prevented by being alert in buying from trusted sources only. Grading is also one of the safe options to rely on. Reporting the matter can help as it can expose the person who has the fake coin and also the one who sells it further despite knowing it is fake. Forgeries nowadays are very difficult to detect due to its precision. In this case one can be rest assured buying only graded stuff.

Have you come across the 'Error coin book' from ICCG? How do you feel the book on error coins from ICCG would help collectors?

Yes. The book is very informative and helpful to bring in the notice of collectors the types of errors that exist and can help them understand the reason behind how that error occurred.

How do you see our news paper contributing to numismatics?

ICCG Newspaper helps the collectors and Sellers to know more about the things happening in Numismatics field like the current coins and notes Issues or the releases of new commemorative coins or the upcoming events like exhibitions, auctions across the India. It is creating the awareness regarding Numismatics Field in and around through their Informative Newspaper.

ICCG News team thanked Mrs Nidhi Jain Savla for her valuable time, thoughts and collectibles shared. We believe her thoughts and collection would surely inspire young generation in a very positive way.



Collection of Nidhi Jain Savla



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Rare First-ever Banknotes of Pakistan, Printed in India: Displayed in Dubai

Recently, history buffs and numismatists did get a unique opportunity to view the first banknotes of independent Pakistan, which were printed in India.

Showcased at a Dubai-based specialized numismatics company, Numisbing, the exclusive collection proved to be a trip down the memory for some, while for collectors and connoisseurs this provided a chance to acquire a part of history.

The collection provided a peek into the country's infant days with the banknotes narrating a story not told very often. People interested in getting a glimpse of this unique showcase, and to learn more about visited the showroom during the week. Others interested in retaining a piece of history, bought the entire collection for Dh20,000 which consists of a set of 5 notes of denominations 1, 2, 5, 10 and 100 rupees. Collectors also purchased individual notes which start from Dh1,000 onwards.



As per the reports with ICCG News, commenting on the collection, Mr Ramkumar, Professional Numismatist and Founder of Numisbing said, "Obsolete banknotes could be worth anywhere from \$10 to \$10,000. The value is based on the condition, denomination, bank of issue and many other criterions. Banknotes could be a better investment than real estate, gold or stocks. However, not everyone buys these for investment purpose; many are just interested in retaining the piece of history and passing it on to generations. Whatever may be the reason, it's always fascinating to collect old currency notes.

"Paper money is an exciting collector hobby because notes are colorful, informative, and attractive. You can learn about art, economics, and even technology by studying paper money and the stories behind it. Plus, it's also a genuine artifact of the past, capturing exciting areas in the world history. The serious, organized collecting of paper money dates back to the early to mid-20th century. Today, it's one of the fastest growing areas of numismatics"

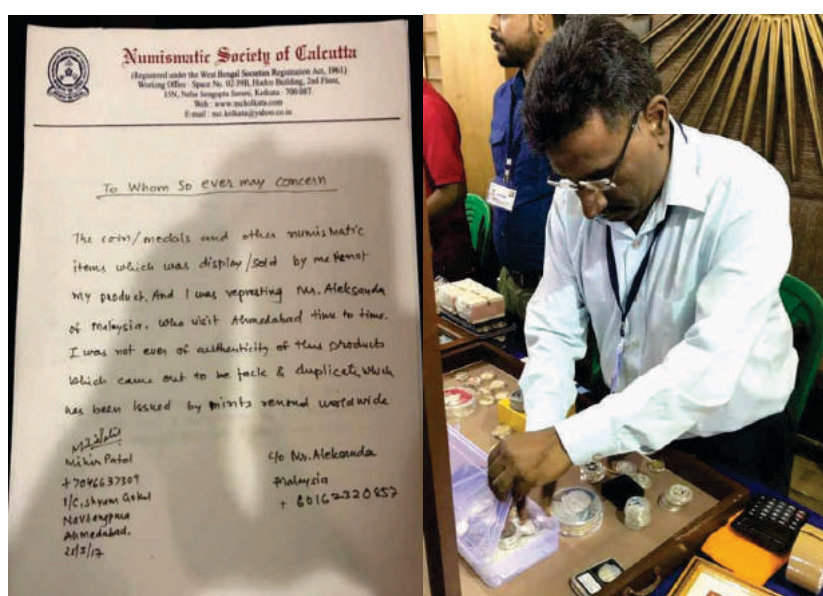
The Pakistani rupee was put into circulation in Pakistan after the dissolution of the British Raj in 1947. Initially, Pakistan used British Indian coins and notes simply over-stamped with "Pakistan". On 1 April 1948, provisional notes were issued by the Reserve Bank of India and the Government of India on behalf of the Government of Pakistan, for use exclusively within Pakistan, without the possibility of redemption in India.

Printed by the India Security Press in Nasik, these notes consist of Indian note plates engraved (not overprinted) with the words Government of Pakistan in English and "Hukumat-e-Pakistan" in Urdu added at the top and bottom, respectively, of the watermark area on the front only; the signatures on these notes remain those of Indian banking and finance officials.

Dealer Selling Fake Coins/Medals Caught Red Handed

Rare Coin Exhibition has become a beloved fixture in Kolkata's annual calendar. The three-day exhibition and trade fair of coins, bank notes, stamps and rare items was underway at the 'Coinfest Kolkata' when it was noticed that a coin dealer was selling fake coins and medals.

Acting on a tip off, on 28th May, the vigilance team caught one person red handed of selling fake medals along with other fake/counterfeit coins issued by reputed mints of the world. With help of officials of NSC, they interrogated the person but during interrogation, this person Mr. Mihir Patel from Ahmadabad pleaded innocence and told that he is only representing one Mr. Alexandar of Malaysia, who visits Ahmadabad frequently and gives his coins and medals to be sold at exhibitions and the coins/medals belongs to Mr. Alexandar only. All the coins/medals displayed by Mr. Patel had been confiscated by NSC.



Further investigation in this matter is going on. Mr. Mihir Patel has also given a written statement willingly in presence of office bearers of NSC in regards of this matter.

ICCG News Felicitation Ceremony marking its 2nd Anniversary

Recently ICCG News marked its two successful years as being a part of Indian Numismatics. On this occasion, ICCG News would like to felicitate everyone for their articles and all those who shared their most valuable thoughts, collectibles and precious time in our interview section. Special memento will be felicitated to **Karnataka Numismatic Society**, for four decades of serving to Indian numismatics.

The felicitation will be held on 28th July, at 3.00 pm during the Bangalore exhibition.

The ICCG News team, hereby thank everyone for their support and readership.

List of interviewees to be felicitated:

Shri Ajay Mittal (Delhi)
Shri Girish J. Veera (Mumbai)
Shri Kirti Parekh (Bangalore)
Shri Prashant Kulkarni (Nagpur)
Mr. Rohan Shah (Mumbai)

Dr. Dilip Rajgor (Mumbai)
Shri Hitesh Tahilramani (Surat)
Mr. Leonardo Landin (Argentina)
Mr. Ramesh Chand Saraswat (Rajasthan)
Shri Sandeep Shah (Mumbai)

Miss. Dominique Lucbernet (Paris)
Mr. Jigar Zaveri (Kolkata)
Mr. Mayank Agarwal (Varanasi)
Shri Ravi Shankar Sharma (Kolkata)
Shri Sudhir Lunawat (Bikaner)



List of our readers who shared their articles:

Mr. Ashish Parui (Mumbai)
Mr. Darshan Shah (reporting Dinesh Modi) (Mumbai)
Mr. Kirti Mishra (article – altered coins) (Mumbai)
Mr. Tejas Shah (beauty of error coins article) (Mumbai)
Mr. Vasu Bhalani (Ahmedabad)

Shri Ashish Sejpal (Mumbai) Coin of the month
Mr. Jigar Desai (special cover) (Mumbai)
Shri Sunil Harlalka (article) (Mumbai)
Mr. Vastupal Shah (Ahmedabad)



Editor's Note



Sometimes I make myself believe that it's been 25 editions over the two long years, and next moment I start saying – it's just 25 editions.... But all in all, I'm pretty pleased with all, as it went.

Hello, I am Siddharth N S, editor of ICCG News. I have been associated

with Indian Numismatics for more than a decade. Two years ago when I started with ICCG News, I had a dream of becoming a voice of Indian Numismatics, and while I feel that we have had some success, we are still working every month to improve this paper to make it a better experience for you, the reader.

For me, to publish a newspaper is to live into a circular existence. Over the course of a month, there are meetings and discussions with co-editor and reporters, stories to be updated, classifieds to be organized, edits to be completed. Then there's the final stretch of all the pages which are designed and proofed, headlines written, final changes made and thus — the whole month's work completes the face of your ICCG News.

But like any other industry, the numismatic industry too has its own rights and wrongs and with every right it's also our basic task to expose the wrong. Our main objective is to provide truthful and objective information to our readers, which at times may result painful to some. And so, not always we get positive reactions for our cover stories. But then, we heartily accept all the reactions and continue as we believe these emotions were always a part of our monthly.

With a lot in mind, we launched a series of new features and ideas. Some caught on, others did not. But we are not resting on our laurels. We believe we can be better. We also have some ideas for a few new features which we hope would add up to good numismatic reading.

And as always, we want to hear from you, the readers. Do not hesitate to phone or email or even stop on by the office as there's much more ICCG News can achieve and whatever we do, it will be a success collectively shared by every Indian Numismatist. We look forward to what the future brings and look forward to being a part of that future. Enjoy reading the special edition.

Co-editor's Note:



This newspaper has not only given me a great opportunity to make judgments about the relative importance of different stories, review the stories and edit them for factual accuracy, explore my creative writing but also to share the community with the stories and lessons I have learned from Indian Numismatic Industry.

Nasmaste, I am Tejas Shah and apart from being the co-editor, I have also been playing my part as a reporter at times for this numismatic monthly. Reporting has been a lot of fun, as I got to share many ideas that I didn't even knew I had about numismatics, though I do see some space within myself to improve ideas, writing skills & grammar. From my very first article, the style of the newspaper and the freedom to write what I want has always fueled my passion for writing. What made it even better was that, as a co-editor, I had the chance to work alongside other amazing people in reporting team. Their creativity and unique ideas, as well as their willingness to share their knowledge, is what sets the example of the unity that exists within the staff. From this experience of being a co-editor, I have also found a passion for freestyle writing, as there are no restrictions at all, and I can do complete just to my work. As a co-editor the most important thing that I've learnt is that even the honest reporters could make mistakes. And as a result of major errors, readers and viewers of news may beget a harder time believing what they read and see in our reports. Being a reporter doesn't exactly mean that you're looking for appreciation in the work you do. News business is highly unpredictable, and it's just about being honest in judging the news by having an eye for what is truly newsworthy and what the importance of the story is.

This is our 25th edition which also marks the start of our journey in the third year and we hope to continue to better ourselves as the voice of Indian Numismatics. Happy reading..

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As we continued in our first year:

In the following issues we once again highlighted a misleading report on Indian numismatics that was published in 'The Times of India', and also 'Fake news' on Indian numismatics which was published in 'Divya Bhaskar', which displayed a very wrong image of Indian numismatics. Few other articles covered were on Fake coins and also on the controversial PIL filed in the MP High Court against the selling of Indian circulatory currency notes for their fancy numbers.

Two of the most controversial articles that we covered in our first year were the article of 'Shivaji Gold Hoan' that got auctioned for 33 Lakhs in Ahmedabad which was withdrawn from Mumbai auction @ 4 Lakhs just six years ago.

Our next article raised a big question on the 'clean note policy', as it was rubished by RBI Governors themselves (if few senior numismatists are to be believed). The issue covered an article on Indian circulatory currency notes which were defaced by few RBI Governors by signing autographs on the watermark area, which were later auctioned and sold for thousands of rupees. The 'clean note policy' which is being appealed to general public for years by the RBI was clearly disobeyed by few RBI Governors.

Just after the clean note policy we covered a story on the statement by the RBI spokesperson which cleared the doubts on selling of circulatory currency notes. As new issued one rupee notes were been sold at premium on various online portals and was reported, the spokesperson from the RBI Smt. Alpana Killawala made it quite clear that 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.

Our Diwali Special issue highlighted the numismatic importance of the festival where we shared the tradition of buying and gifting gold and silver coins on Diwali as it is believed that in this way people bring Goddess Lakshmi which means wealth in their house. And with time, numismatic collectibles have become more popular choices during the festival.

One of the major alerts from ICCG News was about 'Coin Melting', done by few South Mumbai money changers, who have been melting coins to profit from the jump in metals prices. These money changers operate their business from 'Masjid Bunder' area which place is hardly a few kilometers away from the RBI, the Crime Branch Unit and Mumbai Police Commissioner's Office. Metals prices have skyrocketed worldwide in recent years in response to rising demand, particularly in rapidly growing China and India. These money changers are very much involved in melting old Indian coins and converting them to metal slabs for sale in the open market for making artificial jewellery, razor blades and antiques.

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Mumbai to Ahmedabad 4 lakhs to 33 lakhs in 6 years

2009 Withdrew 2013 Withdrew 2015 Sold Out

Twice withdrawn from Mumbai, after Shiv Sena and MNS objection, a rare 4 lakhs Shivaji Gold Hoan sold for more than 33 lakhs in Ahmedabad !!

Auction of Shivaji Hoan objected by Shiv Sena in 2009
Auctioneers withdrew a rare gold coin minted to celebrate the coronation ceremony of Chhatrapati Shivaji from an auction held at Tejpal Art Gallery, Mumbai in April 2009 after objections were raised in the Shiv Sena's mouthpiece 'Saamna'. The gold coin was expected to break all records in Indian numismatics by going for over Rs.4 lakhs then. Strongly objecting the 'sale of a rare Shivaji artefact', the article in 'Saamna' claimed that the Archaeological Survey of India (ASI) was unaware of the historic treasure being sold. But every item that goes under the hammer is registered with the ASI as the auctioneer is a licensed auctioneer of coins, banknotes, medals and tokens, as published in 'The Times of India'.

4 lakhs to 12 lakhs in 4 years
Shivaji Hoan objected for auction again (this time priced 12 lakhs) by MNS in 2013
On 29th September 2013, the coin was again listed for auction for 12 lakhs and this time the auction of this coin was opposed by Maharashtra Navnirman Sena (MNS). MNS corporator from Dadar, Shri Ganesha Dhadwadkar wrote a letter to the auction house warning them against the auction and also to the

Late. Shri. DINESH HEGDE
A name Indian Numismatics would always remember
On August 17th Indian numismatics suffered a great loss due to the sudden demise of one of the most loving and senior numismatist Shri Dinesh Hegde. Mr. Hegde had a lot of passion and love towards coins and for more than 20 years he had been collecting coins from the British India period and also copper coins of which he had a state size collection. He had a

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CURRENCY NOTES DEFACTED BY RBI GOVERNOR'S AUTOGRAPHS ?

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

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

Coins, Notes, Stamps and more Remembering Mahatama and commemorating him.....
Republic India has minted many coins to commemorate Mahatama Gandhi in various denominations. Earlier this year the reserve bank launched Rs 10 coins to commemorate the centenary of return of Mahatama 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

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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," Alpana 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 Manoranjan 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 @ 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.

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Few South Mumbai Money Changers Involved in Coin Melting: Alert Coin Collectors Report ICCG News

दक्षिण मुंबई मद्रा बाजार के कुछ व्यापारी सिक्के पिघलाने में लिप्त: तस्कें मद्रा संग्रहक द्वाारा ICCG न्यूज़ को दी गयी जानकारी

People have been melting coins to profit from the jump in metals prices and as a result, faced jail and ended up paying thousands of rupees in fines. But more disturbing part here is that the practice of melting coins still continues. If alert reports shared by coin collectors with the ICCG News are to be believed, then few money changers in Masjid Bunder area of South Mumbai are known to have been involved in this. Surprisingly, these money changers operate their business from a place which is hardly a couple of kilometers away from the RBI, the Crime Branch Unit and Mumbai Police Commissioner's Office.

Soaring metals prices mean that the value of the metal exceeds the face value of the coins. That has piqued concern among government officials as people start melting the coins to sell the metal, thus leading to potential shortages of coins.

The nation needs its coinage for commerce, and it really hurts to see our coins melted down so a few individuals can take advantage of the taxpayers as replacing these coins would be an enormous cost to taxpayers. Moreover, such practices also badly hurts numismatists as collectors would hardly get coins for collection if coins continue to get melted in such a manner to serve greedy needs.

In the past too, there had been reports of people melting coins for the metal. On January 5, 2011 Delhi police busted two illegal factories and arrested 5 people involved in melting old Indian coins and converting them to metal slabs for sale in the open market for making artificial jewellery and

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News

Cont of Page 7th

But amid all this, **Mata Vaishnodevi blessed India with its first 25 rupees non-circulatory legal tender (NCLT) coin.** Circulatory coins of Mata Vaisho Devi were issued by RBI in 2012. But as soon as the RBI released into circulation Rs. 5 denomination coins to commemorate the occasion of Silver Jubilee of Shri Mata Vaishno Devi Shrine Board, these coins triggered a controversy. This coin with an image of Hindu Deity was dragged to court. The legality of this coin had been questioned by the High Court, but the Centre had then defended itself by stating that the coins were issued under the Coinage Act.

And as our journey continued through the second year....

Our second year was again full of numismatic news and articles, some of which sparked controversies as well. Our first article in our second year lighted a huge controversy on EXPT coins as collectibles. These 'EXPT' coins are never meant to get into circulation even through mistake, but still continue to surface every often, booms at social media forums, sells with huge price tags, displayed with lots of pride and considered as prized collectibles.

Lots of alerts on fake coins and currency notes continue to be a part of our monthly issues and surely one of the article from our senior numismatist Mr. Ashish Parui was no less than an eye opener where he showed how currency notes were altered with serial numbers by giving a look of a misplaced or an added serial number.

And as our following issues continued with articles on new coin releases, various numismatic exhibitions - with demonetization we tried showcasing all the pleasures & sorrows, smiles & worries and all the changes to the Indian Numismatics. Effects, controversies, rumors and predictions on demonetization, we tried to cover each emotion towards the end of 2016.

Our March issue raised a huge question mark on Indian Auction Houses for auction frauds as the Indian numismatic community had been abuzz with serious alerts on shill bidding. Of late, ICCG News had been registering disappointments from collectors against few online portals and more surprisingly Indian auction houses.

Further we once again alerted with results of multiple coin fairs in various cities with decreasing level of interests among collectors. We witness coin exhibitions throughout the year in most parts of the country. And we also see coin enthusiastic collectors travelling almost every exhibition with lots of passion. But multiple coin exhibitions in different cities had resulted in lesser crowd than expected.

All our monthly issues continued with numismatic articles, news and interviews. And every issue covered announcements of upcoming numismatic events, coin/note of the month and awareness posts.



25 rupees coins of Mata Vaisho Devi

MAHENG 13886 Sr. #2 Year #14th Issue # July 2016 pages 12 Chief Editor : Siddharth N S Co - Editor : Tejas Shah ₹ 30/-

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Numismatic News
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EXPT coins continue to rain through the dark clouds of doubts

Anyone with a manufacturing background is familiar with the need for prototypes. Before producing a large quantity of anything, it's always important to produce a test sample. Colors are different.

Experimental (EXPT) coin is a coin which is not been approved for release, produced for the purpose of evaluating a proposed coin design. These 'EXPT' or 'Pattern' coins allow Mint officials to see how the proposed design would look, to test for any problems in producing the coins, and to try out new metal alloys. Transitional 'EXPT' coins are dated before they designed coins officially come into circulation. If any design gets rejected, then the coins are not put into circulation.

EXPT coins have been created as an example, and is not meant for circulation. Many numismatists refer to 'EXPT' coins as tokens. The key difference between a token and a coin is that a coin is issued by a government official or national authority and it is legal tender for goods, while a token is not a legal tender and thus has much more limited use.

Many produced modern 'EXPT' coins are very rare, some unique, and often unknown outside of numismatic circles. Recently, Indian numismatists have been witnessing a flood of EXPT 'Pattern' coins coming out in almost every denomination from 50 paise to 10 Rupees. Few are to be seen with massive 'off center (off set) strikes'.

These 'EXPT' coins are never meant to get into circulation even through mistake, but still continue to surface every often, booms at social media forums, sells with huge price tags, displayed with lots of pride and considered as prized collectibles. Further it's not clear if the coins are indeed actual (pattern coins) or even if coins, surprisingly these coins are also being produced by PCCS (Professional Coin Grading service) and NCC (Numismatic Guarantees Corporation). The grading services access collectors, seal the coins in clear plastic holders, they register and publish the results. This can lead to very high prices as dedicated collectors compete for the very best specimens. Though RBI has denied minting most of these 'EXPT' coins, and even to the few that the mint accepted, they clearly mentioned in a RBI circular: "These were minted ONLY for experimental purposes and there is no provision of allowing for coin collection."

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Alert Serial Number Alteration: Fancy Way to Dupe Collectors

One often believes that everything numismatic has a value to someone - even counterfeit or altered currency notes. Fake and altered currency notes are very much in existence with different intentions and to deceive the collectors. With intentions from destabilizing the economy to fooling people in the name of black magic, fake and altered notes have been selling throughout the country for years and can be an easy view with many a street coins and note sellers.

Original currency notes altered to add an extra serial number:
Recently few currency notes, most of which are the old notes are found tooled with an added serial number to fool collectors. On having a look at the currency note, it may clearly appear that it's a genuine error note with a misplaced or added serial number, thus counting it in a very rare category one may not hesitate to add it as a prized collectible for few thousand rupees. But these error appearing notes are nothing less than 'forged alterations'. The forgers alter the original notes with the help of scanners and color printers and add an extra serial number using the background color combination of the note itself. Cont on 11th page...

ICCG News requests its readers to please report any person which may be involved in selling such forged or altered currency notes.

Inspirational Journey - Coin collector to major auctioneer

From a schoolboy coin collector to being a founder of India's major auction house,

MAHENG 13886 Sr. 3rd Year 22nd Issue March 2017 Page 12 Chief Editor : Siddharth N S Co - Editor : Tejas Shah ₹ 30/-

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The Indian numismatic community has been abuzz with serious alerts on shill bidding. Of late, ICCG News has been registering disappointments from collectors against few online portals and more surprisingly Indian auction houses.

If fake, counterfeit & altered coins were not enough, shill bidding has made it quite difficult to make fair deals. Two coin collectors, who requested anonymity, confirmed that a couple of Indian auction houses were involved in shill bidding to drive up the price of the coins. Shill bids are commonly reported on online selling portals which is a very common form of fraud but such unfair practice entering auction houses adds up to a serious situation.

Consumers might be lured to the auction markets for coins and other collectibles by an emotional attachment to an item or purely as a calculated investment, but, as the allegations demonstrate, auctions go through a series of deceptive practices, including so-called 'shill-bidding', designed to inflate prices paid by bidders and to protect the interests of consignors and sellers at the expense of unwitting bidders, bidders must remain mindful of shill bids. Consumers have a right to be protected from deceptive and dishonest sales practices, and those who fraudulently rig auctions at the expense of bidders deserve to be prosecuted.

ICCG News enjoyed sharing two years full of numismatic moments with every of our readers and we look forward to another year of being the progressive voice of Indian Numismatics.

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Note of the Month

Note of the Month

Ten rupees note with massive numbering error.
Denomination: 10 rupees Year: 2013.
Governor signature: D. Subbarao.

Type of error: **Massive Serial Number error.**

Condition: UNC condition. Rarity: Ex-rare.

The Note of the month is shared from Shri Hitesh Tahilramani's collection.



Shri. Shanker Kumar Bose Awarded

During the three day exhibition Shri Shanker Kumar Bose was awarded with the 'Barun Roychowdhury Award' for excellence in numismatics and for his contribution in 'North-East Indian Numismatic Literature & Research'. The award was presented by Smt. Rina Bhaduri, grand-daughter of Shri. Ashutosh Mukherjee. Shree. Girish Veera also honored Shree Shanker Bose with a shawl.



Glimpse of Rare Coins in Kolkata

Time is money but some particular currency is timeless. Coin collection or numismatics is fascinating and mindboggling, and those interested, did pay a visit to the three-day 'Coinfest Kolkata' from 26th to 28th May 2017 where Kolkatans did get to see some of the most ancient coins. On display were some of the rarest coins and currency of India.



RBI to Issue New Pink-Green One Rupee Notes

New one rupee notes with predominantly pink-green on obverse and reverse in combination with other colors will be soon put into circulation. The notes bearing the rupee symbol have been printed by the Government of India. At present, one rupee coins are minted. Printing of one rupee notes was discontinued in 1994 but was re-launched in 2015. As per the reports with ICCG News, the Reserve Bank of India will soon put into circulation currency notes in one rupee denomination. The note will bear signature of Shaktikanta Das, Secretary in the Ministry of Finance. Rest other currency notes bear the signature of the RBI Governor.

The numbering will be in black at right hand bottom portion of the note. On the reverse side, the year '2017' will be mentioned. There is also representation of One Rupee coin with rupee symbol having floral design and the surrounding design consists of the picture of 'Sagar Samrat' the oil exploration platform.

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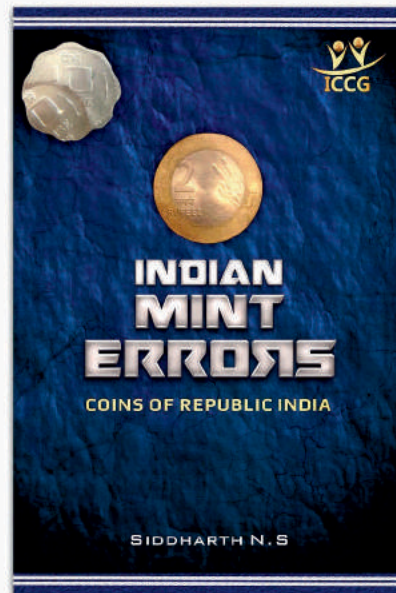
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Event's Time 10.00 Am - 7.00 Pm

| Month | Dates | Events Name | Venue |
|---------------|------------|---------------------------------|---|
| July | 21,22,23 | CCS COIN FAIR (Chennai) | A.K.R Mahal, Kaliamma Koil Street, Virugambakkam, Chennai, Tamil Nadu |
| July | 28,29,30 | Nanyadarshini (Bangalore) | Shikshaka Sadan, Cubbonpete, Bangalore, Karnataka |
| August | 4,5,6 | Thanjai CoinEx'17 | Vijaya Marriage Hall, N.K. Road, Thanjavur, Tamil Nadu |
| August | 11,12,13 | Ahmedabad Coins & Currency Fair | The President Hotel, C. G. Road, Navrangpura, Ahmedabad, Gujarat |
| September | 15, 16, 17 | Mumbai Coin Society Fair | Expo Center, World Trade Centre, Cuffe Parade, Mumbai, Maharashtra |
| October | 2,3,4 | CG Gandhipex | Gas memorial centre, Jai Stambh Chowk, Modapra, Raipur, Chattisgarh |
| October | 14,15 | Patiala Mudra Utsav | Panchayat Bhawan, Near Gurudwara Dukniwaran Sahib, Patiala, Punjab |
| November | 3,4,5 | 5th Coinex Mumbai | Shree Sunderbhai Hall, Behind Income Tax, Churchgate, Mumbai, Maharashtra |
| November | 3, 4, 5 | Indore Mudra Utsav | Sajan Prabha, Vijayanagar Square, A. B. road, Indore, MP |
| December | 8, 9, 10 | Jam Coin Mela | Jamshedpur Coin Museum, Red Cross Society, Jamshedpur, Jharkhand |
| December | 15,16,17 | Coinex Pune | Sonal Hall, Karve Road, Pune, Maharashtra |
| December | 22,23,24 | Mudra Utsav (Kolkata) | Haldiram Banquet Hall, 24 Ballygunge park, Kolkata, WestBengal |
| January '2018 | 12, 13, 14 | 2nd ICCG Numismatic Expo 2018 | Expo Center, World Trade Centre, Cuffe Parade, Mumbai, Maharashtra |



| Sr. No. | Theme | Year | Denomination | Sale Price |
|---------|---|------|---------------------|------------|
| 1 | Saint Alphonsa (Single) | 2009 | NB Rs. 5 | 309 |
| 2 | Homi Bhabha Birth Centenary - (Proof) | 2009 | Rs. 100 & BM Rs. 10 | 4630 |
| 3 | 60 Years of Commonwealth (Proof) | 2009 | Rs. 100 & CN Rs. 5 | 4543 |
| 4 | 100 Years of Indian Council of Medical Research - (UNC) | 2012 | Rs. 100 & NB Rs. 5 | 3030 |
| 5 | K Kamraj - Reminted - (Proof) | 2012 | Rs. 100 & CN Rs. 5 | 3383 |
| 6 | K Kamraj - Reminted - (UNC) | 2012 | Rs. 100 & CN Rs. 5 | 2936 |
| 7 | 150th Birth Anniversary of Madan Mohan Malaviya (Proof) | 2013 | Rs. 150 & BM Rs. 5 | 3979 |
| 8 | 150th Birth Anniversary of Madan Mohan Malaviya (UNC) | 2013 | Rs. 150 & BM Rs. 5 | 3542 |
| 9 | 150 Years of Kuka Movement (Proof) | 2013 | Rs. 100 & NB Rs. 5 | 3979 |
| 10 | 150 Years of Kuka Movement (UNC) | 2013 | Rs. 100 & NB Rs. 5 | 3542 |
| 11 | 60 Years of Coir Board (Proof) | 2014 | Rs. 60 & NB Rs. 10 | 3974 |
| 12 | 60 Years of Coir Board (UNC) | 2014 | Rs. 60 & NB Rs. 10 | 3387 |
| 13 | 150th Birth Anniversary of Motilal Nehru (UNC) | 2014 | Rs. 150 & NB Rs. 5 | 3547 |
| 14 | 150th Birth Anniversary of Motilal Nehru (Proof) | 2014 | Rs. 150 & NB Rs. 5 | 4027 |
| 15 | Acharya Tulsi Birth Centenary (Proof) | 2014 | Rs. 20 & NB Rs. 5 | 3548 |
| 16 | Acharya Tulsi Birth Centenary (UNC) | 2014 | Rs. 20 & NB Rs. 5 | 3015 |
| 17 | International Day of Yoga (Proof) | 2015 | Rs. 100 & NB Rs. 10 | 4068 |
| 18 | 125th Birth Anniversary of Dr B R Ambedkar (Proof) | 2015 | Rs. 125 & NB Rs. 10 | 4068 |
| 19 | Golden Jubilee of 1965 Indo-Pak War (Proof) | 2015 | Rs. 50 & NB Rs. 5 | 4068 |
| 20 | 150 Years of Allahabad High Court (Proof) | 2016 | Rs. 150 & NB Rs. 5 | 4068 |

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| Date | Auction Name & No. | Venue | Time | Online / Floor Bidding |
|-------------------|----------------------------|---|------------------|------------------------|
| 3rd June | Rajghor Auctions No. 56 | Online | 3.00 Pm onwards | Internet Auction |
| 24th June | Rajghor Auctions No. 57 | The West-End Hotel, Next to Bombay Hospital, Mumbai | 6.30 Pm onwards | Floor Bidding |
| 24th June | Kohinoor Auction 6 | HOTEL DIPLOMAT 24-26, Apollo Bunder, Behind Hotel Taj Mahal – COLABA - Mumbai | 11.00 Am onwards | Floor Bidding |
| 24th June | Oswal Auction No. 68 | Hotel Ambassador, Churchgate, Mumbai | 5.00 Pm onwards | Floor Bidding |
| 29th June | Todywalla Auctions No. 109 | YB Chavan Auditorium, Opp. Mantralaya, Mumbai | 5.00 Pm onwards | Floor Bidding |
| Jul-17 | Rajghor Auctions No. 58 | Online | | Internet Auction |
| 29th July | Imperial Auction | Shikshaka Sadan, Cubbonpete, Bangalore, Karnataka | 12.00 Pm onwards | Floor Bidding |
| 29th July | Todywalla Auctions No. 110 | Shikshaka Sadan, Cubbonpete, Bangalore, Karnataka | 5.00 pm onwards | Floor Bidding |
| 30th July | Bombay Auction No. 13 | Shikshaka Sadan, Cubbonpete, Bangalore, Karnataka | 1.30 pm onwards | Floor Bidding |
| 12th August | CNG Auction No. 28 | The President Hotel, C. G. Road, Navrangpura, Ahmedabad | 4.00 pm onwards | Floor Bidding |
| Aug-17 | Rajghor Auctions No. 59 | Online | 3.00 pm onwards | Internet Auction |
| 15 - 16 September | Todywalla Auctions No. 111 | World Trade Center, Cuffe Parade, Churchgate, Mumbai | 5.00 pm onwards | Floor Bidding |
| Sep-17 | Rajghor Auctions No. 60 | Online | | Internet Auction |

Rare coins smuggled from Pakistan

Customs Dept seized 262 silver antique coins from railway station

The Customs Department at the Land Customs Station, Attari, has seized 262 silver antique coins from an Indian national returning from Pakistan. The Archaeological Survey of India (ASI) has confirmed that these coins, over 100 years, are very rare and have historical significance. Customs Commissioner Capt Sanjay Gehlot said the baggage from which these coins were recovered, belonged to Imran, a resident of Aliya Masjid, Delhi. He returned India through Samjhauta Express on January 12. Since he never possessed the authorization to keep these coins and brought them with intend to get it cleared without declaration, he was liable to face action for indulging in smuggling.



Questions are being raised that it has been over five months, yet the Customs Department didn't take Imran in its custody. Capt Gehlot admitted that Imran's act comes under the ambit of smuggling, but justified it claiming, "Now, when the ASI has given its report, we will investigate further to know about his source from where he procured these coins and to whom he had to deliver to. These would be dispatched to the Mumbai Customs Department for valuation."

Nonetheless, the ASI clarified that 75 coins were prevalent between 1862 and 1900 years and 187 coins belonged to the period between 1900 and 1917, during the British era.

"We detected 370 silver coins from Imran's baggage. Since he never declared it during baggage clearance and could never produce any valid authorization, it was liable for confiscation under Section 111 of the Customs' Act 1962. To ascertain the properties of coins, we handed them over to the ASI for examination. The panel of ASI ascertained that out of a total of 370 coins, 262 were antiquity coins", he said.

This was the third seizure of rare antique coins by the Amritsar Customs Department. Earlier, 539 coins belonging to Indo-Greek, Sher Shah Suri and Akbar era were apprehended on two occasions.

On October 15, 2015, 239 coins were recovered from an Indian who entered the country via Integrated Check Post (ICP). Another consignment of 300 coins was detained from a Pakistani citizen on January 16, 2016. Both of these seizures were revealed simultaneously on September 7, 2016. Ironically, Captain Gehlot also could not reveal the outcome of these seizures too. "The show-cause notices were served upon both persons and further proceeding is on," he said.

Indian Numismatics is Rising

Government responds positively to the jingle of old coins

Collectors and dealers of antique coins and banknotes are full of smiles about a revised levy that would be imposed on the trade under the new GST regime. As per the revised tax rate, numismatics will attract 5% under the GST which was otherwise raised up to 12%.

Earlier the tax rate was raised up to 12% under the GST and it resulted as a huge matter of concern and a lot of confusion, dismay & worry among hundreds of dealers and auctioneers was witnessed. But the revised rates have released all the panic and worries begetting broad smiles to entire numismatic fraternity.

ICCG News hereby thanks the Government for recognizing numismatic community and also considering the importance of this ancient hobby that helps in preserving Indian Heritage.



SAVE COINS - SAVE HERITAGE

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

आधुनिक भारत के स्मरणीय सिक्के: वर्षवार, टक्साल्वार यात्रा ICCG न्यूज़ के साथ

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.

1985 RBI Golden Jubilee

The RBI (Reserve Bank of India) was established in India on 1st April, 1935. To commemorate the golden Jubilee of RBI in 1985, a 50 paise coin, with the crest of RBI and with the legend "Reserve Bank of India", was issued in April, 1985. The other 3 coins in the same theme, were issued in the denomination of 100 rupees, 10 rupees and 2 rupees as proof specimens.

Obverse: The obverse of this coin shows 'Satyamev Jayate' in Hindi below the Ashokan lion and the value '50' on the center. In English "INDIA" and "PAISE" appear on the right side periphery and in Hindi "Bharat" and "Paise" appear on the left side.

Reverse: The reverse of this coin shows a tiger under a palm tree, the crest of RBI and "1935 - 85" under it. The legend 'RESERVE BANK OF INDIA' and 'GOLDEN JUBILEE' in English is shown on the right half of the periphery with 'Bharatiya Reserve Bank' and 'Swarna Jayanti' in Hindi is shown along the left half of the periphery.



Specifications: Year of issue: 1985 Weight: 5 grams
Metal composition: Cupro – Nickel alloy (75% Copper + 25% Nickel) **Shape:** Circular
Diameter: 24 mm **Edge:** Milled **Mints:** Mumbai, Kolkata & Hyderabad