



ANCIENT HISTORY OF INDIAN COINS: THE HISTORICAL LEGACY

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Abstract:

Coins are as important as the inscription in history. They confirm the information derived from literature. They are of various metals –gold, silver, copper, or alloy and contain legends or simple marks. The coins are very important to the reconstruct of the ancient Indian history. It is a part of archaeological sources. Those with dates is probably very valuable for the framework of Indian chronology. Coins are almost our sole evidence with regarded to the Indo Scythian and Indo Bactrian King. The Bilingual coins had served as Rosetta Stones in deciphering the Ancient Indian writings. The purity of the metal reflects the financial conditions of the Gupta Empire. The inscription on the coin indicates territory over which the rulers ruled. Some coin throws significant light on the personal events of certain rulers. The discovery of the same kind of coins at different places helps up in fixing the coverage of various kingdoms in ancient India. The most ancient coins of India are commonly acknowledged as 'punch-marked coins'. The Ashtadhyayi cites that the metallic pieces were stamped (ahata) with symbols (rupa). As the name indicates, these coins carry the symbols of assorted types, punched on pieces of silver of defined weight. Fascinatingly, the earliest Indian coins have no determined shapes and were mostly unified.

Keywords: Punch marked coins, Dynasty coins, Finance. Ancient, Symbols & Media

Introduction:

The history of coins extends from ancient times to the present, and is related to economic history, the history of minting technologies, the history shown by the images on coins, and the history of coin collecting. Coins are still widely used for monetary and other purposes. All western histories of coins begin with their invention at some time slightly before or after 700 BC. In Aegina Island, or according to others in Ephesus, Lydia, 650 BC. Ancient India in circa 6th century BC was one of the earliest issuers of coins in the world. Ancient India: In ancient India, people used money trees to store their coins. A money tree was a flat piece of metal, shaped like a tree, with metal branches. At the end of each branch was a round disk with a hole in the centre. Each of these disks was an ancient Indian coin. When you needed money, you simply broke off a coin from your money tree. The ancient Indians often used pictures of dragons and other make-believe animals on their coins.

Types of Coins in Ancient India: Numismatic or coin collecting is the science of coins under an economic, legislative, metrological and artistic point of view. It has a great importance in the whole Historical and Archaeological science; as a matter of fact, into the peculiarity of a people or age the Coin holds a fundamental role: Numismatic has always reflected the political, economic, artistic and social trends of the time in which it developed.

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The History of Coinage in Ancient India:

Seals of Indus Valley Civilisation:

The Indus valley civilisation of Mohenjo-Daro and Harappa dates back between 2500 BC and 1750 BC. However, there is no consensus on whether the seals excavated from the sites were in fact coins. The most ancient coins of India are commonly acknowledged as 'punch-marked coins'. The Ashtadhyayi cites that the metallic pieces were stamped (ahata) with symbols (rupa). As the name indicates, these coins carry the symbols of assorted types, punched on pieces of silver of defined weight.

Punch Marked Coins: There is no particular date that has been stated for the discovery of advent of "punch marked coins". Historians say that the first trace for this coin were available in Harappa and Mohenjo Daro in the Indus Valley Civilization. There is no proper evidence to establish that these coins were actually from that era. However, it is widely believed that the "punch marked coins" were issued somewhere between the 7th and 8th century BC and 1st century AD. These coins got its name from the manufacturing technique, mostly made of silver, with symbols embossed on the coins on either side. The coins were first issued by the merchant guilds and then by the States, and were extensively used for the purpose of urban development and trade activity.

Indo-Greek Coinage: The Indo-Greeks, who ruled from approximately 189 BCE to 30 BCE, profoundly impacted Indian numismatics. They introduced: Busts and Ruler Depictions: The head or bust of the ruler became a central feature on their coins. Bilingual Legends: Coins bore inscriptions in Greek on one side and in Kharosthi script on the other. Hellenistic Symbols: Common depictions included Greek gods like Zeus, Heracles, Apollo, and Pallas Athene.

The Key Features of Dynastic Coins of Ancient India: Dynastic coinage in India is linked to the Indo-Greeks, Saka-Pahlavas, and Kushans, dating approximately between the 2nd century BC and 2nd century AD. Indo-Greek Coins: The Indo-Greeks, who ruled from approximately 189 BC to 30 AD, profoundly impacted Indian numismatics. They are characterized by Hellenistic traditions, featuring Greek gods, goddesses, and rulers' portraits Greek legends on these coins provide critical historical insights, forming the primary source for reconstructing Indo-Greek history. Busts and Ruler Depictions: The head or bust of the ruler became a central feature on their coins. Bilingual Legends: Coins bore inscriptions in Greek on one side and in Kharosthi script on the other. Hellenistic Symbols: Common depictions included Greek gods like Zeus, Heracles, Apollo, and Pallas Athene.

Saka Coinage: It is associated with the Western Kshatrapas and these coins are among the earliest dated issues. Dates are inscribed using the Saka Era, which began in 78 CE and is now India's official calendar.

Kushan Coins: The Kushans, a branch of the Yueh-chi tribe, rose to power after overthrowing the Sakas in Bactria around 100 BCE. Kushan coins showcase a gradual Indianization in design and iconography, with increasing emphasis on Indian religious motifs such as depictions of Shiva, the Buddha, and rulers in a cross-legged posture, reflecting Indian artistic traditions. They also exhibit cultural fusion, blending Greek craftsmanship, Iranian titles like Shao nano Shao, and Indian religious and artistic elements, highlighting the Kushans' role as cultural intermediaries between Hellenistic, Iranian, and Indian tradition

Satavahanas Coins: The Satavahanas (270 BCE to 227 CE), also known as the Andhras, ruled the region between the Godavari and Krishna rivers, extending their control over the Western Deccan and Central India. Satavahana coinage primarily used lead, followed by copper and potin (an alloy of silver and copper), with silver coins being rare. These coins often depicted motifs of animals like elephants, lions, bulls, and horses, juxtaposed with natural symbols such as hills and trees Silver coins featured portraits and bilingual legends inspired by Kshatrapa designs. Additionally, many coins carried the Ujjain symbol, a cross with four circles on one side. Despite their lack of artistic sophistication, these coins are significant sources for reconstructing Satavahana history.

Western Satraps: The Western Satraps, of Saka origin, ruled parts of Western India, including Malwa, Gujarat, and Kathiawar, from the 1st to the 4th century CE. Their coins are historically significant as they bear dates in the Saka



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era (starting in 78 CE), aiding in reconstructing their history until their overthrow by Chandragupta II of the Gupta Dynasty. These coins typically featured the king's portrait on one side and the Buddhist chaitya or stupa on the reverse, inspired by Satavahana coinage. Legends on their coins were in Greek, Brahmi, and occasionally Kharosthi, with common designs including the 'bull and hill' and 'elephant and hill' motifs.

Guptas Coinage: Gupta coinage (300–550 CE) represents a period of significant Hindu revival and artistic excellence. Predominantly made of gold, with occasional silver and copper issues, Gupta coins are celebrated for their variety and intricate designs. Silver coins emerged after Chandragupta II defeated the Western Satraps. Gupta gold coins typically featured the king on one side, depicted in various roles, making offerings, playing the veena, performing the Ashvamedha sacrifice, riding animals, or slaying wild beasts. The reverse often portrayed Goddess Lakshmi seated on a throne or lotus, or sometimes the queen herself. The inscriptions, in Sanskrit, marked the first use of the language on Indian coins. These coins also commemorated significant events, such as dynastic successions, marriage alliances, and royal accomplishments.

Post-Gupta Coinage: Post-Gupta coinage (6th–12th centuries CE) marked a period of less artistic innovation, characterized by simpler dynastic issues. Notable examples include the coins of Harsha (7th century CE), the Kalachuris of Tripuri (11th century CE), and the early medieval Rajput clans (9th–12th centuries CE). Gold coins were rare during this period, with a revival seen under Gangeyadeva of the Kalachuri dynasty, who issued the 'Seated Lakshmi Coins,' later emulated by other rulers in both gold and debased forms. The Rajput clans frequently featured the Bull and Horseman motif on their coins. In western India, trade connections with the Eastern Roman Empire led to the use of imported Byzantine solidi, highlighting economic interactions of the time.

What were the Key Features of Coins in Ancient South India:

Chalukyan Coins: The Western Chalukya coins (6th–12th centuries CE) featured temples or lions with legends in old Kannada on one side, while the reverse was blank. The Eastern Chalukyan coins (7th–11th centuries CE) displayed a boar insignia in the center with the king's name punched around it, and the reverse was also blank. These coins reflected regional identity and administrative practices.

Chola Coins: The Chola Empire, which dominated Southern India from the 10th to the 13th centuries, issued various types of coins during the reign of key emperors like Raja Raja the Great, Rajendra Chola, and Rajendra Kulothunga I. Common Chola coins feature the standing king on one side and a seated goddess on the other, with inscriptions in Sanskrit. Rajendra Chola's coins carry the legends "Sri Rajendra" or "Gangaikonda Chola" along with the tiger and fish emblems. Some of Kulothunga I's coins include a tiger at the center, flanked by fish and bow emblems, with legends like "Kataikonda Chola" or "Malainadukonda Chola."

Pandyan Coins:

Pandya coins, originating in the 7th century, initially featured square die-struck designs with an elephant on one side and a blank reverse. Between the 7th and 10th centuries, the fish emblem became prominent on Pandya coins, sometimes accompanied by other symbols such as the Chola standing figure or the Chalukyan boar. The inscriptions on silver and gold coins were in Sanskrit, while copper coins typically had Tamil legends. The Pandyas, once subdued by the Pallavas and later the Cholas, regained prominence in the 13th century before their decline.

Alupas of Udupi and Yadavas of Devagiri:

Alupas of Udupi featured dynastic symbol of fish (similar to Pandyas) The Yadavas of Devagiri issued 'Padmatankas' with an eight-petalled lotus on the obverse and a blank reverse. Coins typically displayed the names or titles of issuers in local scripts. Decorative elements were limited, and depictions of deities appeared only in the later Vijayanagara period (14th–16th centuries AD).



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Foreign Coins:

Ancient India had considerable trade links with the Middle East, Europe (Greece and Rome) as well as China. This trade was carried out over land partly along what came to be alluded to as the silk route and partly through maritime trade. In South India, which had a thriving maritime trade, Roman coins even circulated in their original form, albeit slashed at times as a gesture disclaiming intrusions of foreign sovereignty. The Coinage of India began anywhere between early 1st millennium BCE to the 6th century BCE, and consisted mainly of copper and silver coins in its initial stage. The coins of this period were Karshapanas or Pana.

Dynastic Coins:

The exact date of the dynastic coin usage is contentious. The earliest use of these coins relate to the dynastic rules of Kushans, Saka-Pahlavas and Indo-Greeks. The main use of these coins was between 2nd century BC and 2nd century AD. The Indo-Greek coins are signified by the Hellenistic traditions, where the Greek gods and goddesses figure prominently in the coin surface, along with the issuer's portrait. These coins, with Greek gods and legends, are extremely significant as it has helped in the reconstruction of Indo-Greek history. The Saka coinage is perhaps the earliest dated coins, which goes back to the Saka era, 78 AD. The official calendar of the Indian Republic is represented by the Saka era. Much of the Kushan coinage attributes to Vima Kadphises. The coins from the Kushan Dynasty generally depict iconographic forms taken from Mesopotamian, Zoroastrians, Greek and Indian mythology. Mostly Indian gods were portrayed in those coins and were influenced by subsequent issues, namely the Guptas.

Samudragupta: Samudra Gupta, (died 380 CE), regional emperor of India from about 330 to 380CE. He generally is considered the epitome of an “ideal king” of the “golden age of Hindu history,” as the period of the imperial Guptas (320–510 CE) has often been called. The son of King Chandra Gupta I and the Licchavi princess Kumaradevi, he is pictured as a muscular warrior, a poet, and a musician who displayed “marks of hundreds of wounds received in battle.” In many ways he personified the Indian conception of the hero. From inscriptions on gold coins and on the Ashoka pillar in the fort at Allahabad, Samudra Gupta is shown to have been especially devoted to the Hindu god Vishnu. He revived the ancient Vedic horse sacrifice, probably at the conclusion of his fighting days, and distributed large sums for charitable purposes during these ceremonies. A special gold coin that he issued commemorated this ceremony, while another showed him playing the harp; all were of high gold content and excellent workmanship. Among the Gupta kings, the coins of Samudra Gupta are especially significant.

Six Types of His Coins Have Been Found Which Can Be Mentioned as Follows:

Standard type of Garud-dhvaja type: On the one side of coin a king is represented having a garud-dhvaja in his left hand and making offerings to the fire with his right hand. He is wearing a cap, coat and ornaments. Round the king there are inscribed the word 'samarshatavitatavijayojitari-purajit Divam jayati' in a circular form. Under his left hand Samudra or samudra Gupta is written. On the reverse of the coin's goddess Lakshami seated on the lion has been represented. This portion of the coin also inscribes the title 'parakrama' and some meaningless letters as well.

Archer type: The obverses of such coins represent the king with a bow and garud-dhvaja. The name of Samudra Gupta is written under the left hand. On the four sides of the king there is a word written in a circular form. And the word can be mentioned as 'Apratiratho vijtya kshitia sucharitai divam jayati'. On the reverse of the coin goddess Lakshami has been represented seated on the throne and having in her hand the flower of lotus. The right side of this figure the word 'Kratantaparashu' is written.

Lyrical type: On the obverse of the coin, there is the figure of the king playing on the lute and words 'Maharaja dhiraja shri Samudra gupta' are written. On the reverse of the coin there is the figure of Lakshmi in sitting position. The word 'Samudra Gupta' is also written in this side of the coin.



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Lion slayer type: In this type of coins Samudra Gupta armed with bow and arrow and thus has been represented as killing the lion and under this figure the words, 'Vyaghra parakram' are written. On the reverse of the coin there is a figure of goddesses standing on a makara i.e. a fish with an elephant head and on its right side 'Raja Samudra Gupta' is written.

Asvamedha type: On one side of a coin, a horse stands near a yupa or sacrificial post. The words, 'Rajadhiraj prithvi vijitya divam jayatyahutvasimedha' are inscribed in a circular form. On the reverse there is the representation of the chief queen of Samudra Gupta. The words 'Asvamedh parakrama' are also written on one side of the coin.

It may be noted that the early coins of Samudra Gupta were modelled on foreign influence but his later coins are purely Indian. His lion slayer type and lyrist type coins are purely Indian.

Chandragupta Vikramaditya II : Towards the beginning of the 4th Century A.D. the Gupta dynasty rose out of a small principality in North India and established a powerful and prosperous empire that lasted for more than two hundred years. The Gupta era hence came to be known as the Golden Age of Indian History. The Guptas issued coins of gold, silver, copper and lead. The gold coinage of the Gupta rulers is remarkable for its superb execution and artistic merit. The coins are thematic and depict various facets of the Gupta rulers' personal and social life. The ornate script on the coin is Brahmi. This coin was issued by Chandragupta II, the third Gupta King. Proud of their multi-faceted personalities, the Gupta kings consciously depicted themselves engaged in various martial as well as artistic activities. In this coin, we see Chandragupta II in the act of felling a lion with his bow and arrow. The Brahmi legend below his left arm reads 'Chandra' and that around the coin reads –'Devashri Maharajadhiraja Shree Chandragupta' On the reverse of the coin is the Goddess Laxmi, seated on a lotus. The legend on the reverse reads 'Shrivikramah' This coin belongs to the famous Bayana hoard found in Rajasthan. Provenance.

Regard Ancient Indian Coins News in Media: Gold Coins of Gupta Era Found in West Bengal. THE HINDU KOLKATA, June 2, 2013 :

Gold coins belonging to the Gupta period have been found at Ahiran in West Bengal Murshidabad district. The coins found during a road construction on National Highway 34, date around fourth century A.D. The region's chronological history may have to be rewritten following this find, archaeologists said. It is the second such discovery in the State since the early colonial era and is considered significant, as according to historians, it can present new evidences of the reach of the Gupta empire. It also opens up new scope of research in Gupta coinage system in India. Amal Roy, the deputy director of the State's Directorate of Archaeology and Museums, Government visited the spot on Saturday. Gautam Sengupta, director, Directorate of Archaeology and Museums, Government of West Bengal, said it is second discovery of a coin horde of the Gupta era in West Bengal, the first one being at Kalighat here during the early colonial era. The gold coins were found where the soil was brought from nearby Gonkar and Hatpara areas under Sagardighi police station. The coins were believed to have been carried along with the soil. Archaeologists visited those sites as well. Mr. Roy told The Hindu that 11 coins had so far been found and kept at the local police station. More coins could possibly be unearthed. He said the finding could help historians fill up the gaps in Murshidabad's history where there were evidences of settlements from the first and second century A.D. during the Kushana period and then during the Sashanka period dating to the sixth and seventh century A.D. The coins were of the imperial series of coins during the regime of Gupta kings Chandragupta and Samudragupta, Mr. Roy said. "The coins depict a king along with a Garuda Stambha on his right and with a fire altar. On the other side of the coin there is an image of goddess Lakshmi," he said. Historians hold varying opinions about the original homeland of the Guptas and the discovery of the coin horde can throw some light on the issue, Dr. Sengupta said. "The discovery of the coins will help us revisit the original homeland of the Guptas as well as the extent of presence of early Guptas in the area," he added. Gupta Period Gold Coin, Locket Found

Gupta Period Gold Coin, Locket Found. THE TIMES OF INDIA Jhimli Mukherjee Pandey & Sujoy Khanra, TNN | Dec 19, 2013, 03.44AM IST KOLKATA/DANTAN: A wave of excitement swept the Moghalmari excavation site near Dantan on Wednesday following the chance discovery of a gold coin and a locket. Though yet to be confirmed,



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archaeologists feel the exhibits belong to the sixth century AD, which is generally known as the Gupta period in ancient history. It is also known as King Shashanka's reign in the history of Bengal. In 2003, when Indologist BN Mukherjee had visited Dantan to document Bengal's navigational history; he came across a huge mound at Moghalmari, which the locals call Sakhi Sena or Sashi Sena. They told him that underneath the mound lay the state's oldest Buddhist monastery, which might even beat the Raktamrittika Vihara of Murshidabad (erstwhile Karnasuvarna) in age. Chinese scholar Hiuen Tsang had mentioned the existence of an old Buddhist monastery in Bengal that was older than Raktamrittika. However, this was never found and historians felt the excavation might finally bring the age-old mystery to an end. At the behest of Mukherjee, the Calcutta University took up the excavation project at Moghalmari. Gradually, a tri-ratha structure, typical of Buddhist monastic architecture complete with innumerable cells for the monks was unearthed.

Conclusion:

Currency is a term which refers to medium of exchange. Every country has its own currency. There are a huge number of currencies in the world. The currency of India is Rupee. If we have a look at Indian currency; gold, silver, copper and bronze coins without any denominations were used as currency in past i.e. till 7th century B.C. After that, in 6th century B.C. India issued coins with denominations printed on them. There are historic evidences that show that coins may have introduced somewhere between 2500 and 1750 BC. The coins printed in that time were known as punch-marked coins. As the time passed, many empires and dynasties rose and fell, which changed the country's coinage designs. The coins reflect emblem of dynasties, social events, deities and nature. The article referred secondary data of the various authors and focus to the ancient Indian coins. A coin shows our country how much rich in culture, architecture, language for upcoming generation. Coins provide crucial historical evidence by revealing rulers' identities, the extent of empires, and their political and economic power through inscriptions and imagery. They also help date ancient events, show cultural practices and artistic styles, indicate technological advancements in minting, and map ancient trade routes by revealing the circulation and distribution of coinage across regions and border. India was one of the world's first coin issuers and is recognized for its sheer variety in terms of minting processes, themes, sizes, forms, metals utilized, and so on. Since the country's founding, India's coinage has played a critical part in the country's economic growth. Since ancient times, the themes, symbols, and stamps used on Indian coins have revealed a great deal about the monarchs and their reign. Many archaeologists and travellers have studied these old Indian coins in depth to reliable source of information

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