

## A New Light On Some Earliest Coins of India

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It is generally believed that the SPM coins are the earliest coins ever found in India. In our Vedic literature, however, we find several instances when money in the form of gold coins is given or donated to the learned scholars or priests, who had performed Vedic sacrifices for the victory of the king or welfare of the people in general. There are profuse references of coinage in the Vedic literature.<sup>1</sup>

There is the reference of a charity of 100 '*Niṣkas*' in the *R̥gveda*.<sup>2</sup> About nine copper tablets have been discovered at Mohenjodaro. The inscription on them according to Shukla<sup>3</sup> reads. "*Niskāni dhatriya Śrī*". (i.e. goddess Śrī (Lakṣmī) wearing *Niṣkas*). It appears that the *Niṣkas* were used both as a coin and an ornament. Even lord Śiva is said to be wearing a necklace of '*Niṣkas*' of different forms and sizes.<sup>4</sup> It is also interesting to note that a '*Niṣka*' was equivalent to 108 '*Suvarṇas*'.<sup>5</sup> Remarkably, '*Niṣka*' is described here as a form of money (*dhanam*).

Thus, it is clear that '*Niṣka*' was most probably used as a coin as well as an ornament. As regards '*Hiraṇya*', it is also mentioned as coin forming part of a necklace worn by goddess Śrī.<sup>6</sup>

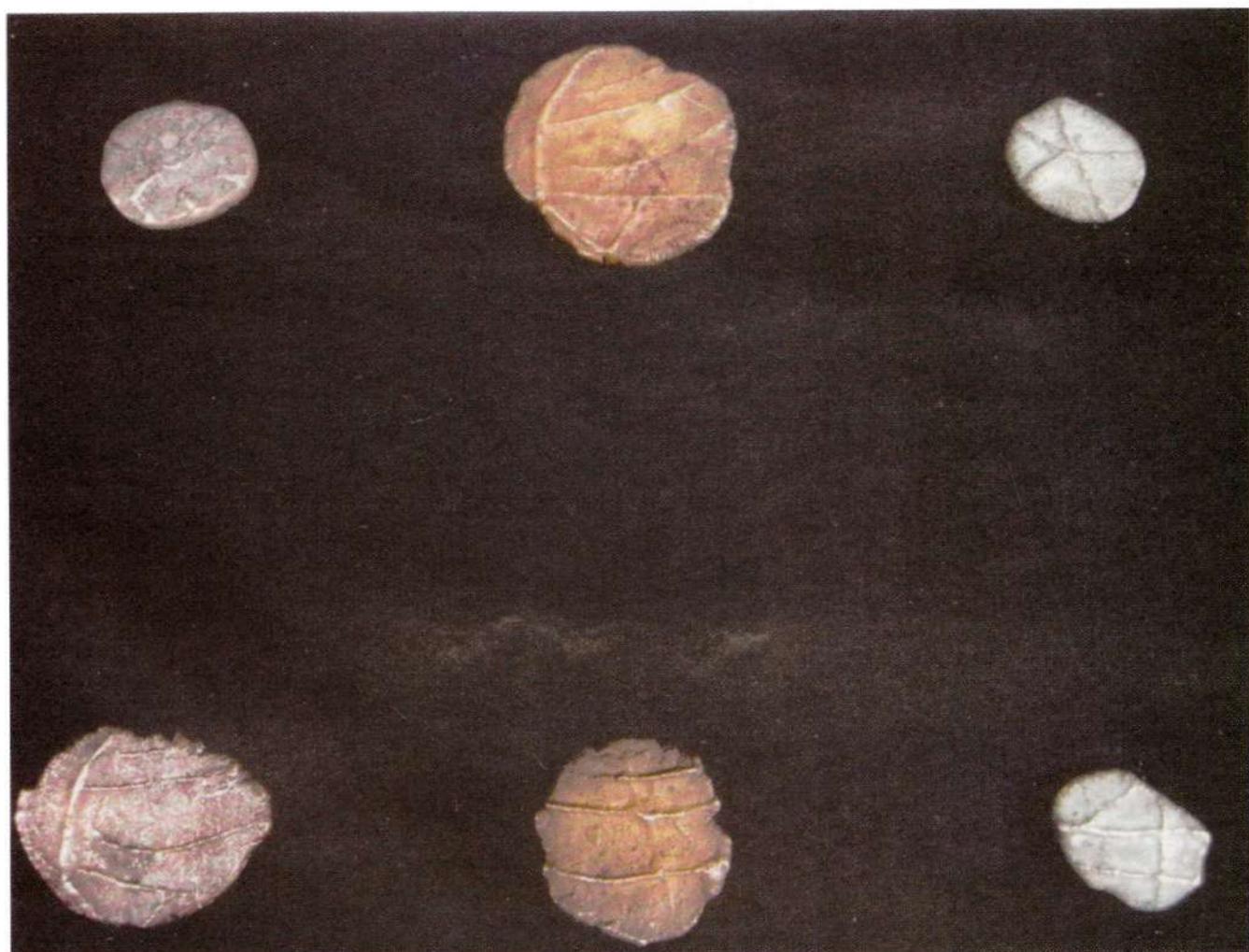
Even Pāṇini describes *Hiraṇya* as money.<sup>7</sup> Thus, *Hiraṇya* and *Suvarṇa*, were also used as coins and ornaments. According to Bhandharkar a *Suvarṇa* was equal to 150 grains.<sup>8</sup> The *Śatapatha Brāhmaṇa* also refers to the payment of sacrificial fee in terms of gold '*Suvarṇa* or *śatamāna*'.<sup>9</sup> There is also a very well-known reference of the image of Indra being sold not even at the exorbitant price offered for it. Thus, the currency of coins in the Vedic-Harappan times is a proven fact.

Recently, some, rare coins in two groups have come to light which deserve our careful attention. The description of these coins is as follows :

Pls. 17.1; 17.2 (Six coins, both observe and reverse).



Pl. 17.1: Group I, Obverse



Pl. 17.2: Group I, Reverse

## Group 1 -

**Coin no. 1 :** Metal : Alloy  
Weight : 10.080 gr.  
Size : 3 cm.  
Shape : oval

Provenance- Magadha region

Obv:- A standing human figure, whose right hand is akimbo, the left hand is raised and the left leg is also raised horizontally stretching straight above the ground on which the right foot is firmly planted. Facial features and fingers are not very clear.

Rev:- A human figure wide apart legs and holding a flag (?) with both the hands properly in a ceremonial parade. If observed in a casual manner, it would seem a *cakra* with five spokes.

**Coin no. 2 :** Metal : Alloy  
Weight : 9.230 gr.  
Size : 2.5 cm.  
Shape : oval

Provenance- as above

Obv:- Standing human figure with right hand raised up, and the left hand akimbo (?). The left leg is stretched straight horizontally.

Rev:- Two vertical or parallel lines cut by a horizontal line at the top, while a slanting line from the bottom is drawn up to the left border.

**Coin no. 3 :** Metal : Alloy  
Weight : 36.980 gr.  
Size : 4 cm.  
Shape : round

Provenance- as above

Obv:- Standing human figure, right hand akimbo as in coin no. 1, the left hand is raised up, and the left leg is stretched straight horizontally in a posture of throwing something like a disc (?).

Rev:- Figure of a ship with a pole and a mast. The bow and stern parts of it are also seen. Such coins are probably described in the *Rgveda* as golden round coins known as *Sindhu*.<sup>10</sup>

The S.B. also mentions the same coin as *Samudra* - perhaps, *Rukma*, *Sindhu* and *Samudra* were synonymous.<sup>11</sup> The depiction of a ship on this coin probably suggests its name as *Sindhu* or *Samudra* which might have been the other name of *Rukma* or *Hiranya* which were used as current coins among the sea-faring traders (Vedic *Paṇīs*) of the ancient world.

**Coin no. 4 :** Metal : Alloy  
Weight : 10.080 gr.  
Size : 3 cm.  
Shape : round

Provenance- as above

Obv:- A deer facing to our left standing near a pole or tree.

Rev:- Same as coin no. 3, but ship partly shown.

**Coin no. 5 :** Metal : Alloy  
Weight : 17.260 gr.  
Size : 2.5 cm.  
Shape : oval

Provenance- as above

Obv:- A standing human figure holding a flag(?) in the left hand.

Rev:- A small circle out of which several spokes are emanating outwards.

**Coin no. 6 :** Metal : Alloy  
Weight : 28.570 gr.  
Size : 3.9 cm.  
Shape : oval

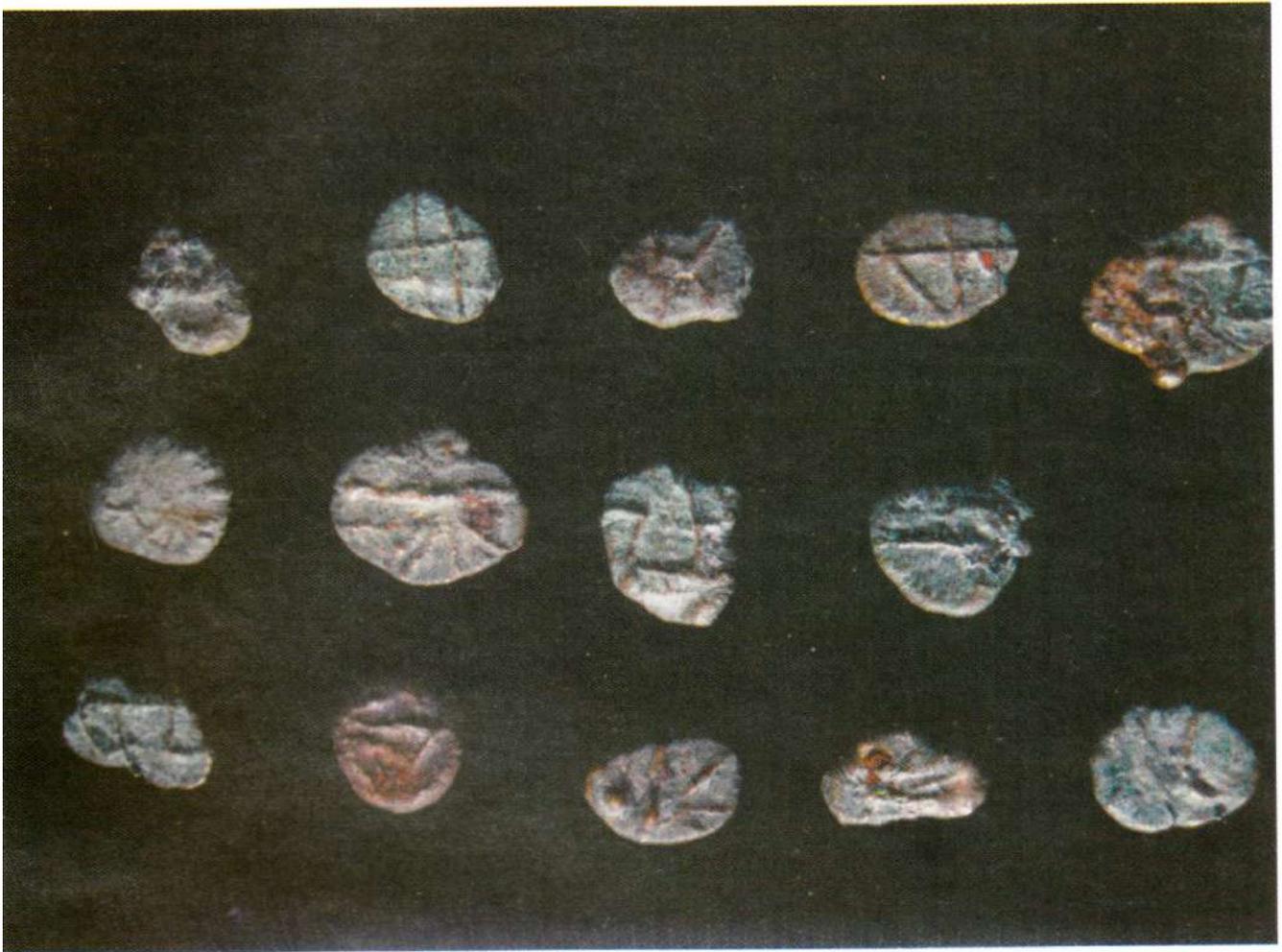
Provenance- Magadha Region (Bihar)

Obv:- A standing human figure both arms stretched out.

Rev:- Same as Coin no. 3. Ship.

**Group 2 - Pls. 17.3, 17.4 (fourteen coins).**

**Coin no. 1 :** Metal : Alloy  
Weight : 12.350 gr.  
Size : 3 cm.  
Shape : oval



Pl. 17.3: Group II, Obverse



Pl. 17.4: Group II, Reverse

Provenance- as above

Obv:- A standing human figure holding a flag or staff in the left hand.

Rev:- A *cakra* with five spokes.

**Coin no. 2 :** Metal : Alloy  
Weight : 17.950 gr.  
Size : 2.7 cm.  
Shape : round

Provenance- as above

Obv:- A standing human figure holding a staff in the right hand which is akimbo, the legs are wide apart.

Rev:- A basal horizontal line and six sun-rays fanning out of it.

**Coin no. 3 :** Metal : Alloy  
Weight : 13.150 gr.  
Size : 2.7 cm.  
Shape : broken

Provenance- as above

Obv:- Same as Coin no. 1, broken

Rev:- Standing human figure with left-hand raised up.

**Coin no. 4 :** Metal : Alloy  
Weight : 18.120 gr.  
Size : 2.5 cm.  
Shape : round

Provenance- as above

Obv:- A pot- sign similar to that which found on the Harappan seals.

Rev:- A small circle with six spokes emanating out of it.

**Coin no. 5 :** Metal : Alloy  
Weight : 20.336 gr.  
Size : 3.5 cm.  
Shape : oval

Provenance- as above

Obv:- Six strokes emanating like sun- rays from a basal line.

Rev:- Small circles and five spokes emanating out of it.

**Coin no. 6 :** Metal : Alloy  
Weight : 12.650 gr.  
Size : 2.5 cm.  
Shape : round

Provenance- as above

Obv:- Two vertical lines cut by two horizontal lines.

Rev:- Traces of a small wheel with a circle and spokes to be seen.

**Coin no. 7 :** Metal : Alloy  
Weight : 14.250 gr.  
Size : 2.7 cm.  
Shape : oval

Provenance- as above

Obv:- Standing human figure holding something like a staff with both the hands.

Rev:- A circle with several spokes.

**Coin no. 8 :** Metal : Alloy  
Weight : 13.860 gr.  
Size : 2.8 cm.  
Shape : broken (round)

Provenance- as above

Obv:- A standing human figure holding a round (cub like) thing in the right hand, left hand raised up, the left leg long stretched horizontally.

Rev:- Five spoked wheel.

**Coin no. 9 :** Metal : Alloy  
Weight : 10.700 gr.  
Size : 2.4 cm.  
Shape : oval

Provenance- as above

Obv:- A small circle and spokes emanating out of it.

Rev:- Sun rays fanning out of a basal line.

**Coin no. 10 :** Metal : Alloy  
Weight : 10.740 gr.  
Size : 2.7 cm.  
Shape : oval

Provenance- as above

Obv:- A standing human figure holding a staff in the left hand.

Rev:- Two vertical lines cut by a horizontally slanting line.

**Coin no. 11 :** Metal : Alloy  
Weight : 14.000 gr.  
Size : 2.8 cm.  
Shape : (broken) round

Provenance- as above

Obv:- A standing human figure holding a staff(?) in the left hand.

Rev:- Two vertical lines cut by two horizontal lines.

**Coin no. 12 :** Metal : Alloy  
Weight : 11.780 gr.  
Size : 2.5 cm.  
Shape : oval

Provenance- as above

Obv:- A standing human figure, right-hand akimbo, left hand and leg slightly shown.

Rev:- Same as coin no. 10

**Coin no. 13 :** Metal : Alloy  
Weight : 13.870 gr.  
Size : 2.7 cm.  
Shape : round

Provenance- as above

Obv:- A wheel with a small circle and emanating strokes.

Rev:- Two vertical lines cut by two horizontal lines.

**Coin no. 14 :** Metal : Alloy  
Weight : 15.500 gr.  
Size : 3.2 cm.  
Shape : round

Provenance- as above

Obv:- Same as coin no. 11

Rev:- Same as coin no. 11

## Conclusion

A study of the above mentioned coins reveals that these are the unique coins in respect of their size, shape and weight. Their metallic contents are also quite different from those coins known so far from the most ancient sites of the Indian subcontinent. What is most interesting is their provenance from the eastern part of India in the lower middle Gangetic region, which had been famous for sea- borne trade in the hoary past. The discovery of these coins opens a new chapter in the study of the ancient coins which were alluded to in the ancient literature. I am sure scholars and numismatists will evince keen interest in searching their closets where many more such coins might be lying and awaiting for their proper study, identification and evaluation.

## Footnotes

1. A.V., 10.3.3, 2.79.2, SB., 12.4.4.6.7
2. RV., I. 126.2
3. K.S. Shukla, 2007 : *The Decipherment of the Indus - Saraswati Script*, 2007, p. 84 (B.R. Publishing Corporation, New Delhi.)
4. RV., 2.33.10 धन्विन् निष्कं यजन्त विश्वरूपम्
5. MBH. *Droṇa Parva*, 67.10 साष्टं शतं सुवर्णानाम् निष्कमांहुर्थनम्
6. RV. *Śrī Shukla*, 1 हिरण्यवर्णा हरिणीं सुवर्णरजतस्रजाम्
7. *Aṣṭādhyāyī* 6.2.55 हिरण्य परिमाणं धनं
8. Lectures, p. 81
9. *Śatapatha Brāhmaṇa* 12.2.32
10. RV., VII.26.18, 'सिन्धुः हिरण्यवर्तनि'
11. SB., 7.4.2.5 रूक्मौ वै समुद्रः

## Abbreviations

AV	-	<i>Atharva Veda</i>
MBH	-	<i>Mahābhārata</i>
RV	-	<i>R̥gveda</i>
SB	-	<i>Śatapatha - brāhmaṇa</i>
SPM	-	Silver Punch Marked

## Appendix

### Element's Laboratory Test I.I.T. Kanpur

#### SAMPLE 1 A

Elements	Weight %
CK	24.92
OK	30.83
PK	7.61
CLK	2.77
CUK	24.54
ZNK	9.34
Total	100.00

#### SAMPLE 1 B

Elements	Weight %
CK	26.12
OK	23.43
PK	6.40
CLK	2.88
CAK	0.61
NIK	2.81
CUK	27.23
ZNK	10.51
Total	100.00

#### SAMPLE 2B a

Elements	Weight %
CK	20.84
OK	25.68
CLK	9.37
NIK	3.04
CUK	30.88
ZNK	10.19
Total	100.00

#### SAMPLE 2B b

Elements	Weight %
CK	22.92
OK	22.96
CLK	8.41
NIK	3.78
CUK	29.78
ZNK	12.15
Total	100.00

#### SAMPLE 3

Elements	Weight %
CK	24.92
OK	30.83
PK	7.61
CLK	2.77
CUK	24.54
ZNK	9.34
Total	100.00

#### SAMPLE 4

Elements	Weight %
CK	26.12
OK	23.43
PK	6.40
CLK	2.88
CAK	0.61
NIK	2.81
CUK	27.23
ZNK	10.51
Total	100.00

### Acknowledgement

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