

Paper-1

Coinage under the Mughals

The Mughal coinage was remarkable for its richness, for its great variety, for the standard which it almost consistently maintained and for its wonderful gold issues called *mushars*. The coinage bloomed exuberantly under Akbar, maintaining its vigour in the succeeding reigns as well.

Babar and Humayun issued silver coins called *sharukhis* or *dirhams* which were mere replicas of their Central Asian counterparts. These coins were issued mainly from Agra, Delhi, Lahore and Kabul. They bore on the obverse the *Kalima* enclosed mostly in a circle, with the names of the first four Khalifas as well as their titles in the margins, and on the reverse the name of the monarch with his titles, the place and date of minting. A silver issue of Babar, for example, struck at Lahore in 936 A. H. weighing 69 grains bears on the obverse the *Kalima* in a circle, and some portions of the names of Abu Bakr, Umar, Usman and Ali with their titles "The faithful witness," "The discriminator between right and wrong," "The father of two lights," and "The pleasing to God" respectively; and on the reverse in the upper portion the inscription "The most great Sultan, the illustrious emperor" together with his name and the date, while in the lower portion another legend reading "May God Most High perpetuate the kingdom and sovereignty" together with the name of the mint. Humayun struck gold coins, also conforming to the Central Asian type, but these were very small, weighing 16 grains each, and

bore no mint names. His copper coinage had nothing special about it and was anonymous.

Under Akbar the coinage was greatly reformed, but these reforms Akbar owed in a large measure to the administrative genius of Sher Shah. The coinage of Sher Shah underwent two significant changes. Sher Shah raised the weight standard of silver coins to 178 grains, and of copper coins to 330 grains. His copper coinage was divided into four denominations of one-half, one-fourth, one-eighth and one-sixteenth parts. His silver and copper coins were called the *rupee* and the *dam* respectively. Secondly he increased the number of mints. Not less than 23 mints were working in his reign, whereas formerly not more than 7 mints were coining money.

Sher Shah's silver were very much influenced in their style and inscriptions by Babar's and Humayun's coinage. His coins were generally round in shape, though some square pieces have been known. They bore on the obverse, like the coins of Babar, the *Kalima*, enclosed in an area, with portions of the names of the four orthodox Khalifas and their titles in the margins. The area containing the *Kalima*, however, was square in shape unlike in Babar's coin where it was round. On the reverse enclosed in a square appeared the inscription "May God perpetuate the kingdom of Sher Shah" and the date. Below the square was another legend in Nagari reading "Sher Sher Shahi", whereas in the margins were engraved the king's titles such as "The just sultan, the father of the victorious" and the mint.

The gold coin under the Mughals was called the *mushar* and weighed about 170 grains. It was the most valuable coin and was equivalent to nine rupees. The weight and purity of the *mushar* remained more or less constant throughout the Mughal period showing the stability of the gold currency, although there were some minor fluctuations especially in respect of weight for some special purposes. Sometimes it was about 175 grains in

weight under Akbar himself. Under Jahangir its weight was for some time 204 grains, i. e., one-fifth more than the weight standard and 212.5 grains, i. e., one-fourth more than the weight standard. Specimens of 5-muhar and 200-muhar pieces also are available. On the obverse of the coin appeared the *Kalima*, as in Babar's and Sher Shah's coins, and the names of the orthodox Khalifas, while on the reverse in a square having a dotted border was contained the legend "Jalal-ud-din Muhammad Akbar Emperor, champion of the Faith, the mighty Sultan, the illustrious Emperor, may God most High perpetuate the kingdom and the sovereignty".

We have noted above how the 5-muhar and 200-muhar pieces were struck by Akbar. There were many other special features of Akbar's gold coinage. We do not find the monotony of shape in his coins. Coins were struck mainly in three shapes, round, square, double *mihrab* or lozenge. The important portion of the obverse legend was contained in areas of various shapes set within the coin or in areas having dotted borders. The date and mint also appeared on any side of the coin. No hard and fast rule was followed as to the side on which these should appear. Akbar also issued a peculiar muhar having the shape of a double *mihrab* in A. H. 981 from Agra. This was a very beautiful gold coin weighing 167 grains and bore on the obverse, bordered with a dotted line, the *Kalima*, the names of the four orthodox Khalifas and the date, while on the reverse, again within the dotted line, appeared the legend "Khalifa mukarram Jalal-ud-din Muhammad Ghazni" (May God perpetuate the kingdom of Akbar) with the mint place, Agra.

Akbar issued two 'bird' coins and one 'Sita-Rama' coin. The muhar containing the figure of a duck on the obverse weighing 182 grains was struck at Agra in the 50th regnal year of Akbar. This is one of the famous *fishi muhar* in the forty-

5th year was issued from Asirgarh, for commemorating its conquest by Akbar, another beautiful bird coin, bearing the figure of a hawk on one of its sides. The gold coins containing the figures of Sita and Rama were half-muhars having no mint places.

Another interesting feature which Akbar introduced in the Mughal coinage was to inscribe on the coins legends consisting of verse-couplets denoting the names of the ruler and the mint. Sometimes only the name of the monarch or of the mint was included.

Jahangir's gold coinage was of remarkable beauty and diversity. The Mughal coinage, which was blooming under Akbar, reached the height of its excellence under Jahangir. The system of inscribing verse-couplets on coinage, introduced by Akbar, now developed fully by Jahangir. We also notice in his reign the Zodiac coins along with the portrait coins, which had once been popular under the Indo-Greeks, Kushanas and Guptas. A gold coin weighing 168 grains issued from Agra in 1028 (A. H.) (1619 A.D.) during the 14th regnal year had on the obverse within a dotted line a beautiful skipping ram surmounted by the sun with an inscription below reading *Sana 14 Julus* (The 14th year from the accession); and on the reverse within a partially dotted border the couplet "The face of gold received ornament at Agra from Jahangir Shah, Shah Akbar's son" along with the date (Sana) 1028. It may be noted that although Jahangir began with the coins bearing the *Kalima* on the obverse and his name on the reverse, later in many coins he omitted the *Kalima* altogether, as in the above Zodiac muhar. The Hindu influence on Jahangir's coinage is noticeable in his portrait muhar weighing 168 grains issued from Ajmer. It bears on the obverse the portrait of Jahangir seated on the throne cross-legged in the Hindu fashion holding a goblet in his right hand. The figure is surrounded by the verse "Destiny on coin of gold has drawn

the portrait of His Majesty Shah Jahangir." On the reverse the sun shines in a square block in the centre. Above and below the sun-block a legend is engraved reading, "The letters of Jahangir and 'Allahu Akbar' are equal in value from the beginning of time." To the right of the block appear the mint (Ajmer) and the date (1023), and to its left another legend, "Ya mabru" (which indirectly refers to Khwaja Meinsuddin Chisti-also) meaning "O thou fixed one" and Sura 9. The gold coinage struck at Surat in A. H. 1036 contained the name of Nur Jahan also, and weighed 166 grains. The name of Nur Jahan is found coupled with that of Jahangir on the issues from other mints as well, such as Agra, Ahmedabad, Akbarnagar, Ilahabad, Patna and Lahore from A. H. 1033 to 1037. In most of the coins the name of the monarch appeared on the obverse, the mint and date on the reverse.

Although the architectural monuments of Shah Jahan are remarkable, most of his coins are devoid of any artistic value. The gold coins issued early in his reign had on the obverse enclosed in areas of different shapes the *Kalims* and the mint, and the name of the monarch on the reverse. While the solar months were employed for the early coins, the lunar months were engraved on the later gold issues. On the obverse margins appeared, as before, the names of the orthodox Khalifas with their titles. In Aurangzeb's time the quality deteriorated still further. In the early years, it seems, the coin followed the older tradition in execution and fitness. This was especially the case with the issues from Thatta. In 1072 (5th regnal year), for example, a gold *muhar* weighing 170 grains was issued from Thatta. It had on the obverse the inscription "Struck money through the world like the shining sun, Shah Aurangzeb Alamgir" and the Hijri date, while the reverse contained the mint place and the regnal year. This pattern, viz, the obverse having the name of the monarch and the Hijri date and the reverse having the mint

place and the regnal year followed by the words "associated with prosperity" was frequently employed for the coins of Aurangzeb and his successors.

The rupee, which became the standard silver coin of the Mughals, was borrowed from Sber Shah, who himself was indebted for this to the Delhi Sultans. Later the East India Company made the rupee the unit of their coinage in India. The weight standard of this coin was 178 grains. Although this was the standard silver coin, the Mughals occasionally issued coins of greater weight for special purposes. Some of the rupees of Jahangir were heavier than the standard weight by one-fifth and one-fourth. Some heavy coins of later rulers including Shah Jahan, Shah Alam and Farrukhsiyar are known. Abul Fazl speaks of coins each weighing as much as 2000 *tolas*. Foreign travellers like Manucci also have mentioned the rupees of unusual size and weight. Double-rupee and ten-rupee coins were also issued on some occasions by the later Mughals. But the most interesting example comes from Dresden where a gigantic silver coin of Aurangzeb weighing $5\frac{1}{2}$ English pounds is preserved.

The usual denominations of the rupee were halves, quarters, eighths and sixteenths. All these coins were issued from various mints. Besides these, some other small silver pieces were struck called *nisars* weighing about 43 grains and *shari dirhams* weighing about 44 grains. These were issued for largesse.

Like the gold *muhar* the silver rupee contained in the early years of Akbar the *Kalima* and the names of the four Khalifas on the obverse in areas of various shapes such as squares, circles, diamonds and octagons, and the name of the emperor, his titles and the legend "May God most High perpetuate the kingdom and the sovereignty", along with the mint and the date on the reverse. After his Infallibility Decree in 1579 a new legend, "Allahu Akbar" appeared on the obverse, to which was later added two more words "Jalla Jalalahu." These were called the *Ilahi* coins, issued

in two shapes, round and square, in various denominations, dated in the regnal era of Akbar and contained the Persian solar months. The *Ilahi* coins of the round shape containing the inscriptions within an octagonal border were among the finest and most artistic silver coinage of Akbar. The round silver coin issued from Agra in the 50th regnal year weighing 175 grains contained on the obverse decorated with designs and enclosed within a double-lined octagon the legend "Allah Akbar Jalla Jalalahu" ("God is great, eminent in his glory"), while the reverse bore, also enclosed within an octagon, the mint name (Agra) and the regnal year (*Ilahi* 50). The half-rupees of Akbar also contained the above obverse *Ilahi* legend and the reverse *Ilahi* year. They generally weighed 87 grains each, some of them being square in shape and mintless.

Jahangir's coinage, as noted already, was the most artistic in the whole Mughal series. Among his silver coins there were some broad square pieces weighing 209-220 grains issued from A. H. 1063 (3rd regnal year) onwards, the obverse containing the *Kalima*, the mint place and the Hijri date, and the reverse the name of the monarch and his regnal year, sometimes the verse-couplets appearing on the coinage. In the sixth year of his reign were issued silver coins having his name on the obverse, while the reverse bore the mint, year and month. From the 13th regnal year onwards the Zodiac coins began to be struck. Instead of the month, the corresponding Zodiac signs were impressed on the coins. The couplet rupees struck at Ajmer and Mandu are among his remarkable coins.

The rupee of Shahajahan weighed 168 grains. On the obverse was the *Kalima* as well as the mint, the month and the *Ilahi* year, and the reverse contained the monarch's name, his titles and the Hijri year. In most of his coins were restored on the obverse margins the names of the orthodox Khalifas and their titles. Under Aurangzeb and his successors generally the same practice

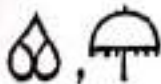
was followed, but without its grace and beauty. The obverse contained the name of the king, and the reverse the mint name and the regnal year.

There was nothing remarkable about the copper coinage of Babar and Humayun. They were anonymous and were generally issued from Agra, Delhi, Jaunpur and Lahore. For Akbar's copper coinage, however, Sher Shah's *dams* became the basis. Sher Shah fixed the weight standard of his copper *dam* at 320-330 grains, and divided it into four denominations, the half, quarter, eighth and sixteenth. Akbar replaced the name of the *dam* by *fulus* ("copper money") or *stikka fulus* ("stamped copper money"). For the half-*dam*, quarter-*dam* and the eighth of a *dam* he substituted the names *nisfi*, *domda* and *domdi* respectively. Adopting the original weight standard (320-330 grs.) of his copper from Sher Shah, Akbar almost doubled it bringing it to 644 grains giving it a new name, *tanka*. This he did between the 45th and 50th years of his reign. As usual it had four denominations of half, quarter, eighth and sixteenth parts. The mints striking these coins included Agra, Delhi and Ahmedabad. The copper issued from Delhi in the 43rd regnal year of Akbar weighed about 640 grains, and bore on the obverse the legend "*Tanka-i-Akbar Shahi*" (Tanka of Akbar Shah) along with the mint place, and on the reverse the month (*Di*) and the *Ilahi* year (43). The *tanka* was divided into ten *tankis*, which together with two-*tanki* and four-*tanki* pieces were issued from the Agra, Lahore, Kabul and Ahmedabad mints. It should be remembered that the *fulus* was not replaced by *tanka*, but both of them were in circulation simultaneously. In Jahangir's times, some of the *fulus* or *dams* were called *rawanis* meaning "current" or legal tender. The weight standard of the *fulus* (320-330 grains) first fixed by Sher Shah and then adopted by Akbar for his copper, was reduced to 220 grains by Aurangzeb after the fifth year of his reign, because the price of

copper had gone up causing a fall in its value. Thus there was deflation of copper money under Aurangzeb, while under Akbar copper was inflated probably owing to an increase in the supply of this metal. The silver coins issued by Akbar generally did not bear the legend of the king. His *lakh* copper issues of course contained his regnal years. The copper issues under the successors of Akbar generally had on the obverse the name of the monarch and the year in the Hijri era, and on the reverse the mint name and the regnal year.

The distinguishing features of the Mughal coinage may be noted briefly. The silver rupee, whose standard weight and purity were maintained almost intact throughout the Mughal period, enjoyed the privilege of becoming the unit of coinage. This is an important Mughal legacy to modern India. The *mochar*, the Mughal standard gold coin, was the beauty and ornament of the grand rule. The Mughal coinage was remarkable for its diversity reflected in an endless variety of types, shapes, sizes and legends. It was noted for its mint marks* of several kinds, sometimes indicating a change in mint-masters. A large number of mints were engaged in striking coins. The practice of issuing plentiful coinage from various mints was in fact continued from Sher Shah's times. Akbar's coins were struck in 76 mints, and there were over 200 mints in all working during the Mughal period. The silver coins of Akbar were issued from 39 mints whose number was raised to 70 under Aurangzeb after his conquests in the Deccan. The mints striking copper under Akbar were 59 in number which were later reduced to 24. Of the mints Delhi, Agra, Lahore, Ahmedabad, Surat, Bahabad, Jahangir, nagar, Akbarnagar, Multan, Itawa, Bareilly and Jaunpur were more

*For example,



important, the first four having been always engaged in striking coins. Some of these mint places were given honorific titles. The Mughals borrowed this practice from the Delhi Sultans. Some examples may be cited. Delhi was called Shahajahanabad after it was made capital by Shahajahan in A.H. 1048; Agra was called Akbarabad. Agra was also known as the *dar-ul-Khilafat* ("Chief City"). This epithet was given to 12 other mints as well. Lahore was known as *dar-us-sultanat*, and Aurangabad as *Khujista-buniyad* ("The fortunate foundation").

After Aurangzeb the Mughal coinage deteriorated considerably. Farrukhsiyar started the practice of farming out the mints to the highest bidders who coined their own money, but formally in the name of the emperor. This caused the emperors to lose their hold on minting and the quality of the issues. This was a sure sign of the decline of the Mughal fortunes. In the heyday of Mughal grandeur, however, the coinage had reached heights of excellence, rarely surpassed by any other medieval Indian dynasty.