



# INDIA'S NEW COINAGE SCHEME



**NAYA PAISA** FROM 1st. APRIL 1957





The new coins of one rupee, 50 and 25 Naye Paise will correspond to the existing one rupee, half rupee and a quarter rupee respectively. The new coins of 10, 5, 2 Naye Paise and 1 Naya Paisa will replace the current Annas'-Pice coins below the value of quarter of a rupee.

The new coins will be available from 1st April, 1957. It is intended that only coins of the denominations of one Naya Paisa and 2, 5 and 10 Naye Paise will be put into circulation as from April 1957. Coins of the higher denominations, namely, 50 and 50 Naye Paise and the new rupee (100 Naye Paise) will be introduced at a subsequent date. Till then, the existing quarter rupee, half rupee and rupee coins to which these coins will be

equivalent, will be used in their place. The current annas'-pice coins will also remain in circulation for a period of at least three years. During this period, both the new and the old coins would be good for buying and selling and all transactions could be paid for either in old or new coins or in both. It is hoped that by the end of three years it may be possible to withdraw the old coins completely.

### SHAPE OF NEW COINS

The new coins for rupee, half a rupee, quarter of a rupee and the 1 Naya Paisa will be circular in shape like the present. The coins for 10 and 2 Naye Paise will be scalloped, while the new coin of 5 Naye Paise will be square in shape. The 100, 50 and 25 Naye Paise coins will be of nickel, while

