

PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA

**FINANCE MINISTER RELEASES NEW SERIES OF COINS IN THE DENOMINATION
OF 50 PAISE AND RUPEES 1,2,5 AND 10**

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The Finance Minister Shri Pranab Mukherjee today released a new series of coins with improved design and revised size in the denomination of 50 paise, Rs. 1, 2, 5, and 10. Speaking on the occasion, Shri Mukherjee said that new coins will not only reduce the cost of moving materials but also are of user friendly size and weight. He said that security edging of new series of coins would be good for better recognition by visually challenged persons and will have improved counterfeit resistance.

The present series of coins of 50 paise, Rs. 1, 2, and 5 contain a flowery design and for Rs.10, the number of petals have been brought down to 10 in place of the existing 15 petals. The parallel lines on the obverse side of the Rs. 10 coin have been removed and the size of Ashok Pillar has been increased.

The new series of coins have been introduced with the new rupee symbol and with features at the edge, which make it convenient for easy recognition and distinction. The design has been adopted keeping in mind the difficulties faced by visually challenged people.

The minting of the new series of coins of all denominations is now in full swing at the various mints of Security Printing & Minting Corporation of India Limited (SPMCIL). As on date, approximately 100 mpcs of coins (of all denominations) have been minted. The production of the new series of coins is expected to be around 10 to 15 mpcs every day. The new coins will be lifted by the RBI for circulation to public very soon.

From time to time, the Ministry of Finance has been receiving representations about the existing shape and size of the coins, which make it difficult for the public, particularly the visually impaired, to distinguish the coins of different denominations especially the Re. 1 and Rs. 2 coins. The Government had constituted a High Level Committee to suggest rationalization of denomination of coins and currency notes to be minted/printed in the future. The Committee submitted its report in October 2009, which was considered by the Government at appropriate level. The Government had decided to call in from circulation the coins of the denomination of 25 paise and below by 30.6.2011.

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