

# Currencies Management System at The Time of Chattrapati Shivaji Maharaj

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## Abstract

Coins are pieces of metal that have been assigned a value and stamped with a designed approved by the governing authority. Coins are legal tender. The history of coins of India has evolved over time. Buying and selling began with cowrie shells and beads being used as money. King of Swarajya Chh. Shivaji Maharaj used gold and silver coins in his period for buying and selling purposes. This currency name was Hon and it was in the gold and silver metal format. This currency management system was useful or difficult. It is analysis in this research paper.

## 1. Introduction:

The most prominent fact with regard to currency in Shivaji's time and country is that the authorized money was the hon. In fact the whole of south India the currency was in gold hons. This was so not only from Mahomedan times but from Hindu times. Indeed, throughout Hindu times, the currency was in gold. In Vedic and Epic days, the gold coin used, called Nishka, was only a piece of gold of a fixed weight. At that time we do not know the actual its value, but Vedic works extol a sacrifice where a Nishka was given as Dakshina to each Brahmin. It seems that gold was then plentiful both in. Nothern and Southern India, Ceylon was known a golden Lanka. It is a wonder. Therefore that throughout ancient, mediaeval and Mahomedan times, gold coin was used in the south. It was called hon or gold, hon being the Prakrit from of Suvarna. Suvarna itself also meant a gold coin. (Shivaji the Founder Maratha Swaraj. C. V. Vaidya P. 369 & 370)

"The chief defect of the Marathas, which has disastrously reached on the political history, is their lack of business capacity. This race has produced no great banker, trader, captain of industry or even commissariat organize contractor. Hence on the economic side, in the broadest sense of the term the Maratha administration was very weak.

## 2. Mints and Coins:

A small income was derived from this source as well. A licence was required to mint coins and the licensee had to pay a certain percentage of the coins so minted. A Seti had applied for such a license for issuing laris and copper coins and was granted the permission to do so on the condition that he should pay one lari per hundred laris and five laris for copper coins weighing one maund. The tenure of the license was five years.

## 3. Coins Mentioned by Sabhsad:

Gamberis probably the same as Gubbur a coins at Bombay in 1763. It was worth at that date 3 Rupees 12 annas and 6 pies. (Hunter, Annals of Rural Bengal, Appendix O.p-474). Mohar and Putlis are rather common coins, the value of a Putli is about 4 Rs.

Hon, Varaha, Pagoda are synonymous terms. The word Hon may be corruption of Sanskrit Suvarna. Gerson da Cunha says that the original meaning of hun in Kanarese is gold (Contribution to the Numismatics, p.10). Shivarai, Achyutrai, Devarai, Ramchandarai Hon were Vijaynagar coins named after different kings who issued them, according to a custom prevalent in the country. Kaveripak, Sangari, Guti, Dharwari, Advani, Chandavari (Tanjore), Valuri, Ramanathpuri Hons, Sabhasad thought that derive their names from mint towns. Ibhrami was current in coast towns of Persia, and Western India. It has been mentioned by Fryer as Embrams and Dr. Crooke explaine in foor-note probably Ibrahim of Abraham. See John Fryer's East India and Persia, Vol. II (Hakluyt Society's edition p. 137 and Bird's History of Gujrat, p. 109) Katerai Hon was the Mysore Pagoda. Forrest says, " Six Canterai pagodas are nearly equal to five star Pagodas" (Selection, Maratha Series, p. 717).

The Silver coins mentioned by Sabhasad hardly present any difficulty. The Silver Asrafis were nothing but Portuguese Xerafins. A Xerafin was equal to 300 reis or pies. According to Prof. Dalgado, this word was derived from Perso Arabic Ashrafic ( Dalgado, Glossario Luso Asiatico, Vol. II, pp. 424-425). Thevenot said that Abashi coin was very comman at surat. The coin was of Persian origin and was named after Shah Abbas II according to Dr, Dalgado (Glossario, Vol. I, p.4). This coin was used by Calicut people in it time. According to Fryer, " The people of Calicut have yet a correspondence with Persia as may appear by their Abasees, a sixteen penny piece of silver, current amont them" (East India, I, p.143).

Sabhasadas says that Shivaji had no less than 4,00000 of Shivarai Hons at the time of his death, but these Shivarai Hons were in all probability of Vijaynagar origin, for only 2 or 3 Shivaji Hons have yet been discovered. Sabhasad enumerates no less than 32 different kinds of gold coins and 6 different kinds of silver while giving an account of Shivaji's treasures, i.e. following; Shivaji had his mint at Raigad, his first coins were not probably issued before 1674. A large number of copper coin were issued and no less than 25000 of these were collected and examined by the Mr. Abbott. But very few gold coins of Shivaji are known today, probably because only a few were struck.

#### 4 Types of Coins:

There were three types of coins, it was 1) Gold Coins 2) Silver Coins 3) Copper & Other Coins.

##### i) Gold Coins :

Sabhasad has given many gold coins. Gambar, Mohar, Pulli and Hons were gold coins, there are various types these were, 1) Sangari 2) Sivrai 3) Padsahi 4) Devrai 5) Acyutrai 6)

Ramcandrara 7) Satami 8) Ibrahim 9) Ulphakari 10) Tadpatri 11) Afraji 12) Bivaluri 13) Pavanaiki 14) Gold Bars 15) Fanams 16) Cukrams, etc.

**Table No. 1**  
**Shivaji's Gold Coin**

| Sr. No. | Name of Gold Coins | Sr. No. | Name of Gold Coins |
|---------|--------------------|---------|--------------------|
| 1       | Gamber             | 17      | Pav Naiki Hon      |
| 2       | Mohar              | 18      | Advani Hon         |

|    |                      |    |                          |
|----|----------------------|----|--------------------------|
| 3  | Putli                | 19 | Jadmal Hon               |
| 4  | Padshahi Hon         | 20 | Tadpatri Hon             |
| 5  | Satlamis or Satraims | 21 | Afraji Hon               |
| 6  | Ibhrami              | 22 | Tribaluri Hon            |
| 7  | Shivarai Hon         | 23 | Trisuli Hon              |
| 8  | Kaveripak            | 24 | Chandavari (Tenjeri) Hon |
| 9  | Sangari Hon          | 25 | Bildhari Hon             |
| 10 | Achyutrai Hon        | 26 | Ulphakari Hon            |
| 11 | Devarai Hon          | 27 | Muhammad Shahi Hon       |
| 12 | Ramchandrari Hon     | 28 | Veluri Hon               |
| 13 | Guti Hon             | 29 | Katerai Hon              |
| 14 | Dharwari Hon         | 30 | Devajvali Hon            |
| 15 | Falam (Fanam)        | 31 | Ramnathpuri Hon          |
| 16 | Pralkhati Hon        | 32 | KungotiHon               |

Shivarai, Acyutrai, Devrai were the hons issued probably by the Vijaynagar rulers and they were known according to the custom of the period, by the names of the kings who issued them. Some hons like Kaveripark, Sangri, Gutti, Dharwari, Advani Candavari, Veluri etc. bore the names of the places where they were struck that is the mint town. Tadpatri appears to be a coin current in the taluka of that name and Katerai hon was the Mysore Pagoda. A gold coin bearing the figure of a trident appears to be known as Trisali coin. Some coins, however seem to be named neither after a ruler nor after the place of their origin e.g. Nisani Hons.

Sabhasad mentions that the gold coin Sivarai is associated with the name of Shivaji, this coin in his chronicle and states that there were four lakhs Sivarai hons in treasury of Shivaji. It examined a gold coin bearing the legend 'Sri Raja Siva' on one side and 'Chhatrapati' on the other. This coin was somewhat spherical in shape with a diameter of 1.32 centimeter. Its weight was two masas and seven gunjas or 42.12 grains. An imprint of this gold coin is published in 'The English records of Shivaji.'

Podshahi, Mohammadsahi hons belonged to the rulers of Bijapur. According to Dr. Freyer, Ibrahimi was a gold coin found in the coast towns of Persia and Western India.

|            |   |                         |        |   |          |
|------------|---|-------------------------|--------|---|----------|
| Manucci    | - | 3 <sup>1/2</sup> Rupees | Careri | - | 4 Rupees |
| Guarda     | - | 5 Rupees                |        |   |          |
| Old Pagada | - | 5 Rupees                |        |   |          |
| New Pagada | - | 5 Rupees                |        |   |          |
| One Hon    | - | 2 Prataps               |        |   |          |
| One Pratap | - | 2 Dharans               |        |   |          |
| One Dharan | - | 2 Cavals                |        |   |          |
| One Caval  | - | 2 Davals                |        |   |          |
| One Daval  | - | 2 Byals                 |        |   |          |
| One Byal   | - | 2 Vis                   |        |   |          |

The exchange rates between the Hons or pagodas in terms of rupees or other silver coins are found being mentioned by the foreign travelers as well as by contemporary Marathi or other records. (Kulkarni A. R., P. 236)

For the instance rates between of exchange in the Aurangabad market in the year 1661 of the Acyutrai, Devrai, Sivrai, Adhoni and Dharwari hons were as follows,

**Table No. 2**  
**Bying and Selling Prices of Coins**

| Coins    | Bying Prices |                  |        |                   | Selling Prices   |                  |        |                   |
|----------|--------------|------------------|--------|-------------------|------------------|------------------|--------|-------------------|
|          | Rs           | As               | Tankas | Dams              | Rs               | As               | Tankas | Dams              |
| Acyutrai | 4            | 4                | --     | --                | 4                | 4/2              | --     | --                |
| Devrai   | 3            | 9 <sup>1/4</sup> | 1      | 2 <sup>1/2</sup>  | 2 <sup>1/3</sup> | 9 <sup>1/2</sup> | 1      | 20 <sup>1/2</sup> |
| Silver   | 3            | 8 <sup>1/4</sup> | 1      | 3 <sup>3/14</sup> | 3                | 8 <sup>1/4</sup> | 2      | 2 <sup>1/2</sup>  |
| Adhoni   | 3            | 5 <sup>1/4</sup> | --     | 49                | 3                | 5 <sup>1/4</sup> | --     | 17 <sup>1/4</sup> |
| Dharwari | 3            | 4 <sup>1/4</sup> | 1      | 24                | 3                | 4 <sup>1/4</sup> | 1      | 42 <sup>1/4</sup> |

**Source : Shivaji and His Time, A. R. Kulkarni**

|            |   |                                       |        |   |           |
|------------|---|---------------------------------------|--------|---|-----------|
| Gold Mohar | - | 14 to 14 <sup>1/2</sup> Silver rupees | 1 Hone | - | 16 Falams |
| 1 Pagado   | - | 16 Falams                             |        |   |           |
| 1 Chakram  | - | 10 Falams                             |        |   |           |
| 100 Hons   | - | 160 Chhatrapati Chakrams              |        |   |           |

**ii) Silver Coins:**

The most popular silver coins were rupees, laris and takas. Among the rupees found the Mughal rupees such as Sahajahani and Alamgiri issued from Golkonda. Sabhasad mentions also the circulation of Persian Silver Coin, Abbasi Silver Coin, Mahmudi was another Silver Coin mentioned by travelers and the English Company.

**Table No. 3**  
**Shivaji's Silver Coins**

| Sr. No. | Name of Silver Coins |
|---------|----------------------|
| 1       | Rupees               |
| 2       | Asrafis              |
| 3       | Abashis              |
| 4       | Dabholi Kabri        |
| 5       | Chauli Kabri         |
| 6       | Basri Kabri          |

Some of these coins were current in foreign countries, Ibrami for instance in the market places of Bussorab.

Calni - 100 Rupees  
 Khazana - 100 Rupees, 12 Tankas, 25 Dams  
 1 Alamgiri - 16 Tankas and 15 Dams (Bying)  
 16 Tankas and 9 Dams (Selling) 1 Rupees - 2<sup>1/4</sup> Mahmudis

Sabhasad mention that Asarafi was another silver coin. This coin was used both in Arabic and Persian, it was a gold coin. The Portuguese adopted this word and used it for a silver coin. Abasi was another silver coin, it was also a Persian silver coin. This coin of Persian origin was named after Shah Abbas II. Lari was also silver coin mention by Sabhasad. The lari was made by thick silver wire, sometimes more than three inches in lengther dobled on its middle and slightly flattered to reveive an impression. The overage weight of a lari was about 72 grains, but the length differed, if one lari was shortee than another it was also thicked and the weight was equal. There were different types of Lari i.e. Basara Lari, Dabholi Lari, Cauli Lari, Hurmuzi Lari. However Sabhasad mentions only three types of Lari i.e. Dabholi, Cauli, Basara Lari, Dabholi and Caul were occupied by Shivaji in 1661 and 1670 respectively. Taka was also a Silver coin. As regards the value of a taka in relation to hon. But it found different value regarding to hon sometimes a hon was equivalent to 10<sup>1/2</sup> taka, at other times it was 12<sup>1/2</sup> takas and another place nearly 13 taka.

**iii) Copper and Other Coins :**

In this category consist in Sivrai or Chhatrapati, Sajgani, Tiruka, Paisa, Ruka, Dam, Adka, Jital, Budgrooks and cowries may be included. Mr. Kulkarni told in his book that copper seems to be consumed largely in the Deccan to monetary purpose. This metal supplied by the English to the Indians.

The paisa was a copper coin but these coins were not equal size. These coins show some figures on one side incised on them such as flower, sword, sun, arrow, moon, leaves of Battree, planets and the zodiac signs. Their weight counted i.e. some of these weight ¼ tola, some ¾ tola and one tola. The coin weighing ¼ tola was called Ruka and other weighing ¾ tola was Chhatrapati or Sivrai. The coin weighing one tola was commonly called a Paisa. Moreover Sivarai Paisa of ten masses and that cowrig were used for all small

transactions. But according to Rande small coins like Ruka and Adka or ½ Ruka used along with cowries, it was equal to Sivrakas. It was observed that Chhatrapati or Sivarai or Sajgani, Triuka, Paisa and Rukas as small copper coins current in Shivaji's territory.

The relation between Ruka, Triuka, chatrapati and Taka as below. 3 Rukas - 1 Tirukas  
1 Tirukas - 1 Catrapati or Sivarai or Sajagani 8 Catrapatis - 1 Taka or 48 Ruka

It seems that the coin Triuka was equal to Paisa. Moreover also found some small copper coins i.e. Cital or Jital which was equivalent to Ruka. Similary Bugrock or Bazstucco was low type of coins, according to Hobson and Jobson it was Goa coin of low denomination, it was by different times Copper, tin, lead and tutenag. (Kulkarni A. R., P. 248 & 251)

## 5. Conclusion:

Shivaji had no good mechanic to work his mint. The irregular shapes of coins and the misshapen of the legend show the crud method of their manufacture. The Writer of the Bombay Gazettee gives actual process of to made the Candor mint, i.e. A certain quantity of silver of the required test was handed over each man who divided it into small pieces, rounded and weighed then, greater care being taken that the weight should be accurate than the size should be inform. For this purpose scales and weights were given to each of the 400 workmen, and the manager examined them every week. When the workmen were satisfied with the weight of the piece, they were forwarded to the manager who sent them to stamped. In stamping the rupee an instrument like an anvil was used. It had a hole in the middle with letter inscribed on it. Piece after piece was thrown into the hole, the seal was held by a workman called betekari, and a third man gave a blow with a six-pound hammer. Three man able to strike 2000 pieces an hour or 20,000 in a working day of ten hours. As the seal was a little larger than the piece, all the letters were seldom inscribed. The Candor mint was opened long after Shivaji's demise. But that the description holds good with respect to Shivaji's coins. The small Shivarai Hon in the museum of Bharat Itihas Shanshodhan Mandal.

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