

Coinage Act, 2011, (Central)

Section 2 - Definitions

In this Act, unless the context otherwise requires,--

(a) "coin" means any coin which is made of any metal or any other material stamped by the Government or any other authority empowered by the Government in this behalf and which is a legal tender including commemorative coin and Government of India one rupee note.

Explanation.--For the removal of doubts, it is hereby clarified that a "coin" does not include the credit card, debit card, postal order and e-money issued by any bank, post office or financial institution;

(b) "commemorative coin" means any coin stamped by the Government or any other authority empowered by the Government in this behalf to commemorate any specific occasion or event and expressed in Indian currency;

(c) "deface" means any type of clipping, filing, stamping, or such other alteration of the surface or shape of a coin as is readily distinguishable from the effects of reasonable wear;

(d) "Government" means the Central Government;

(e) "issue" means to put a coin into circulation for use as money;

(f) "metal" means any metal, base metal, alloy, gold, silver or any other material which may be prescribed by the Government for the purpose of any coin;

(g) "Mint" means the Security Printing and Minting Corporation of India Limited formed and incorporated under the Companies Act, 1956 or any other organisation established by or under the authority of the Government to make a coin by stamping metal;

(h) "notification" means notification published in the Official Gazette;

(i) "per cent." means the percentage of metals prescribed for any coin;

(j) "prescribed" means prescribed by rules made under this Act;

(k) "remedy" means variation from the standard weight and fineness;

(l) "standard weight" means the weight prescribed for any coin.