

Coinage Act, 1906

Section 32 - Act 47 of 1975. "Under Section 6of the Indian Coinage Act, 1906, coins may be minted for issue under the authority of

COINAGE ACT, 1906COINAGE ACT, 19063 of 19062nd March, 1906."The object of this Bill is to consolidate the Acts relating to the coinage. The law, as originally formulated in the Indian Coinage Act, 1870 (23 of 1870), has been materially modified by two Acts, namely, the Indian Coinage and Paper Currency Act, 1893(8 of 1893), which abolished obligatory free coinage, and the Indian Coinage and Paper Currency Act, 1899 (22 of 1899), which made gold coins a legal tender. The present Bill proposes to repeal both these Acts as well as the main Act of 1870, to reproduce their provisions, so far as they are still required, in a consolidated form, and to provide for the introduction of a nickel one-anna piece and of a bronze-coinage....." -Gaz. of Ind., 1905, Part V, p. 32. Act 47 of 1975. "Under Section 6of the Indian Coinage Act, 1906, coins may be minted for issue under the authority of the Central Government for such denominations not higher than one hundred rupees as the Central Government may, by notification in the Official Gazette, determine Minting of high denomination commemorative coins has recently become a big numismatic attraction. India has been in the market of commemorative issues from1969. Until now, commemorative coins in the denomination of ten rupees, twenty rupees and fifty rupees have been issued. As proposals received from the World Wild Life Fund, International Union for Conservation of Nature and Natural Resources, Unismatics, Italcambio and Food and Agriculture Organisations involve minting of coins of higher denominations than one hundred rupees, it is considered necessary to remove the existing restriction contained in Section 6of the Act so as to enable India's participation in international commemorative issues. It is proposed to take power to mint coins of such denominations not higher than one thousand rupees as the Central Government may, by notification in the Official Gazette, determine." -Gaz. of Ind., 25 -7-75, Pt. II, S. 2, Ext., p.