

NEWS RELEASE / PIB

13.14

PRESS NOTE

DEMONETISATION OF QUATERNARY ALLOY AND FOUR-ANNA SCALLOPED COINS

A notification calling in, that is demonetising, certain quaternary alloy coins and the cupro-nickel four-anna (scalloped) coins with effect from April 1, 1968 was published in the Gazette of India dated October 28, 1967.

As doubts have been expressed about the coins which have been demonetised, it is clarified for the information of the public that the quaternary alloy coins referred to above are the rupee, half-rupee and quarter-rupee coins. These and the four-anna scalloped coins referred to show the year of minting as prior to 1947 and bear the effigy of the British monarch. Circulation of these coins had come down substantially even earlier but now they have been formally demonetised. All coins showing the year of minting as 1947 or after are legal tender.

As already indicated in the notification referred to above, the demonetised coins will be accepted at all offices and agency and sub-agency banks of the Reserve Bank of India conducting government business and at all government treasuries and sub-treasuries as well as post and telegraph and railway offices for payment of dues till September 30, 1968 and at the issue offices of the Reserve Bank of India until further notice.

Ministry of Finance (Dept. of Economic Affairs)
New Delhi, Vaishaka 5, 1890 (April 25, 1968)

GG:PS:kns

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PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA