



Monetary system of Akbar in Kashmir

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Abstract

The study of the monetary system was an essential part of the economic life of the ancient world. The history of any period as a debasement of the coins, depreciation in purchasing power of the coinage, and inflation in the money supply, are all proper parts of its study. This study represents how Akbar's empire stabilizes the currency in Kashmir. One of these was the establishment of a central mint in the region, which was responsible for producing standardized coins of uniform weight and purity. This helped to eliminate the problem of counterfeit coins and ensured that the currency was consistent throughout the region. Akbar's government introduced a series of reforms to stabilize the currency in Kashmir. In Kashmir, the monetary system was based on the silver rupee, which was the standard currency used throughout the Mughal Empire. In addition to the silver rupee, smaller denominations of copper coins were also used for day-to-day transactions to further strengthen the monetary system; Akbar's government also established regulations to control the circulation of coins. This included restrictions on the export of coins from Kashmir, as well as rules governing the exchange of coins between different regions of the empire. This present study focused on Akbar's monetary reforms and how it helps to stabilize the currency in Kashmir and ensure that it was integrated into the broader Mughal monetary system.

Keywords: Coinage, Weight and Measures, Ilahi coins, Hijri Coins

INTRODUCTION

With the establishment of the Mughal Empire in north India, almost all the Mughal emperors aspired to establish their sovereignty in Kashmir and its neighboring areas such as the Jammu state hills. Mirza Haidar Dughlat was the first Mughal leader who succeeded in establishing his rule in Kashmir and Ladakh. His rule lasted from 1540 to 1551. But Mirza Haidar Dughlat's rule was confined to Kashmir and Ladakh. It was the Mughal emperor Akbar who annexed Kashmir to the Mughal Empire and established his sovereignty in the states of Jammu hills. Though from the economic point of view the neighboring States of Kashmir, particularly Jammu hill States, were not very important for the Mughals, the strategic importance of these areas was well established. (Jigar, 2003) More importantly, Akbar treated India as one country spreading from the Himalayas to the Sea and understood his duty to rule the entire country. (Chandra, 2005) About India's border, Abul Fazl states: "Hindustan is shown as being surrounded by ocean on the east, west, and south, with cyclone, Achin, the Moluccas, Malacca, and a large number of islands within its reach. To the north lies a tall mountain range, of which a portion goes along the northernmost boundaries of Hindustan while the other extends into Turkestan and Iran. Between this and China's vast boundaries lies a region inhabited by diverse ethnic groups, including Kashmir's and others. (Abu-i-Fazl, 1994). Akbar's concept of a United India with one sovereign prompted him to keep smaller and economically weak states as integral parts of the Mughal Empire.

ANCIENT MONATERY SYSTEM IN KASHMIR

Numismatics is the largest gallery of the museum which houses a record collection of ancient coins. These include 24000 copper 20,000 silver and 58 gold coins (this counting is as per the records of 1956). Since then the museum collected thousands of more coins. Most of the coins are unclassified, maximum collections are un-deciphered. G B Bleazby the then Accountant general to Maharaja in 1900 is said to have set up the numismatic cabin in the Museum. He also prepared a list of 1500 coins but unfortunately, his display has been disturbed and it does not match the present-day display. Numismatic has a long history in Kashmir. The exchange mechanism of Jammu and Kashmir like

other parts of India was based on a 'barter' system. Things like cattle wealth, rice, etc. formed a medium of exchange. Besides, these things cowree shells were also used as the lowest monetary tokens. (Iqbal, 2002, pp. 9-11)

Kalhana mentions a king named Sangramadeva who began accumulating money with a cowree and eventually collected crores. On the other hand, it emerges from the analysis of Rajatarangni that wealthy merchants, the Damaras, and ancient monarchs were involved in evaluating bullion in the form of heavy decorations and ingots. Later, such metal objects with symbols on one side replaced the bullion money. Coins are the name given to these small metal bits. Many old coins, also called as panch mark coins by numismatists, have been found from Kabul to the Bengali border. (Iqbal, 2002, pp. 9-11)

Coins from the first century BC have been found in Kashmir, demonstrating that the region had its own currency from the very beginning. The establishment of Srinagar, which eventually became the capital of Kashmir, is attributed to Asoka. Yet Pravarashna II is truly credited with founding the present-day city of Srinagar. According to legend, the nation's primary mint was situated in Srinagar's modern Saraf Mohalla. The oldest coin ever discovered is the Kanishka standard coin (125 AD). It appears that the principle he proposed was followed in the design of the succeeding coins. They used copper for their material. (Ahmed, 2013, p. IX).

The coinage introduced by Kanishka in 78 A.D. did not change until the Muslim conquest of Kashmir in 1339 A.D. Nonetheless, there were certain alterations made to the earlier coinage system during the Muslim rule of Kashmir in terms of its legend and metrology. Another significant change in Muslim money was the elimination of images from the coin's obverse or reverse.

Square or circular designs with flora or wildlife symbols, and occasionally Devanagari legends, were used to create ancient coins. The Sultan coins have also been made in square and circular forms. Since then, there have been major changes to the legends and other representations, with the exception of the metrology and coin shape. The earliest coins released by a Muslim ruler are on display in the S.P.S. Museum. Shah Mir is a Srinagar native (1339-42 A.D.) Shah Mir coins have a Persian-script legend that includes the Sultan's name, his official title, and the city where the money was produced, such as "As Sultanul Azam Shams Shah" and Zarb-i-Kashmir. The tradition of minting coins was continued by other Sultans; however the legends underwent minor revisions. Sultan copper coins typically measure 0.8 inches in diameter and are rounded. The square silver coins are made of silver and weigh, on average, 9.0 gms. In his article, C. J. Rodgers argued against the Muslim coinage for two separate reasons. (C J Rodgers, 1885, pp. 23-25). First, it was recognized that these had little artistic value, and second, some of them had dates that were un-inscribed, which, in his opinion, is quite perplexing. The Pansu or Kasera copper coins of the Sultans were produced. (Stein M. , 1979, p. 312). The cowree, which was the actual unit of currency, was used for small purchases or fractional payments. The following monarchs kept using this system of coins, only making little modifications to their size, weight, and shape.

AKBAR MONATERY SYSTEM IN KASHMIR

The Kashmir Sultanate possessed a distinctive currency system in gold, silver, and copper for some centuries' duration. From many authorities, it is known that Kashmir was poorly monetized, much of the business of government being conducted through the exchange of goods and services, with salaries paid in foodstuffs, although reckoned in money of account. (Stein M. , 1889) Gold coins existed, but were rare and probably ceremonial or metallic. Silver coins were scarce but regularly issued. They were square, 14 mm aside, weighed about 6.2 g, and bore the mint name on the obverse and the king's name on the reverse in Arabic script. Copper coins were ordinarily common and are often recovered in great hoards' These were round 18 mm in diameter, of random weights within the range of 4.5-6.5 grams., with the mint name and Arabic written date on one face and king name on the other. They were distinguished by a horizontal knotted line dividing the king's titles, across the center of the coin. Copper mining (and associated minting) was one of the revenues reserved for the king. (Fazl, 2015, pp. 91-98).

The last two independent rulers of Kashmir, Yusuf Shah and his son Yaqub Shah, were greatly influenced by the Mughal emperor. Yakub The Kashmiri monarch was toppled in AH 994, even though the Mughals repeatedly used force and considered annexing Kashmir when the prince was present at Akbar's court (1586 AD). Before Akbar invaded Kashmir in 1586 AD, there exist coins with the name Islam Shah Sur on them. In addition, numerous coins bearing Humayun's name were struck under Mirza Haider Dughlat's supervision. One of Akbar's coins was struck in Kashmir as early as 1557 AD and carries the year 1579 AD (C J Rodgers, 1885, pp. 23-25). Fine gold, silver, and copper coins were produced by Akbar. As long as Akbar and his successors were in power, Srinagar was a mint town. (Thomas, 1967, p. 421)



Silver Coin

Copper Coin

Gold Coin

Persian script has been used to engrave the coins. The coins have the name of the Emperor on the obverse and the name of the location where they were struck on the reverse. (R C Kak) The silver coins other than those minted in Kashmir were also in circulation during the Akbar regime. One of them is the old Akbar Shahi round rupee weighing 11 masha 4 ratis (Thomas, 1967, p. 421)

METALS	HIJRI ERA													
	987	988	989	990	991	992	993	994	995	996	997	998	999	
GOLD														GH
SILVER	SH*					SH**		SH	SH					
COPPER								CH		CH		CH		

Table I: Akbar Coinage during Hijri Era¹

TM	ILAH I ERA														
	37	38	39	40	41	42	43	44	45	46	47	48	49	50	
GOLD															
SILVER									SI		SI	SI	SI	SI	
COPPER	CI	CI		CI	CI	CI	CI								

Table II: Akbar Coinage during Ilahi Era²

During the political turmoil in AH 987 (AD1579), culminating in Yusuf Shah's enthronement' one or other of the royal aspirants struck silver coins of local Pattern in Akbar's name. Akbar's regular issues began after annexation in AH 994. Silver coins during AH 994-5 and copper coins in AH 994-8 were struck to the local pattern. In AH 999 a square gold kalmia type Muhr was issued. By au 1000 (37 years) the local fabric coins were discontinued, the mint name changed from Kashmir to Srinagar, the capital, and regular Ilahi rupees and dams were struck. (Deyell, 1987, pp. 42-43) Although the period of transition from local to imperial coins appears brief, the actual monetary impact of the Mughal Empire on the Kashmir Sultanate had commenced much earlier. M. A. Stein in his discussion of Kashmir currency noted that in the later chronicles of the Sultans of Kashmir,

We meet . . . with comparatively frequent mention of gold and silver coins. We may safely take this as an indication of the great change that Akbar's conquest of Kashmir and the preceding relations to the Mughal Empire must have effected in the economic and monetary conditions of the Valley. (Stein M. , 1889, p. 148)

WEIGHT AND MEASURES

The Kashmiri monetary system that had been in use during the Hindu and Sultanate periods was maintained under the Mughals with a small change in type and weight. There were six different currencies in use at the time: the dinar, bahagani, puntsu, hast, sasun, lakh, and crore. (Hasan, 2005, pp. 466-67) their value was as:

S.NO	CURRENCY	VALUE
1.	12 Dinars	1 Bahagani
2.	2 Bahagani	1 Pansu
3.	4 Puntsu	1 Hath
4.	10 Hath	1 Sasun
5.	100 Sasun	1 lakh
6.	100 lakh	1 crore (10000000 dinars)

There were additionally other coin varieties including Ashrafis and Tankas. Akbar possessed beautiful gold and silver coins. According to legend, the city of Srinagar's mint originated at Sarafa Mohalla, which is located in Zain Kadal. It resumed being the mint town during the Mughals. (Kapoor, 1983, p. 530) Abu Fazal reported on the money utilized in Kashmir during Akbar's rule. He likens Rab Sasnu to a silver 9-mashas coin. The copper Pancuhu, often referred to as kasira, is one-fourth of a dam in size. According to imperial calculation, this is made up of one-fourth barakani and another one-fourth shakri, which is equal to 1,000 dams." (Thomas, 1967, p. 421)

4 kasiras = 1 hat.

1 G-gold, H-Hijri, For Gold, GH = Kalima-type square Muhr, 10.9 g. For silver: SH = local-type secular square coins, 6.2 g For copper CH, local type secular coin 4.5-6.5 g. *Coins in name of Yusuf Shah were also produced. ** Coins only in name of Yaqub Shah produced. 2 l for Ilahi, SI- Ilahi type round rupees, 11.6 g. For copper CI- Ilahi type round Dams, 21 g.

40 kasiras = 1 Sasnu.

14 Sasnu = 1 sikka.

100 Sasnu = 1 lakh

The monetary value of the local smaller coins with that of Mughals as given by Abul Fazl in his book Ain-i- Akbari stood as:

- i. 1 hath (hundred) = 1 copper dam
- ii. 1 sasun (thousand) = 10 copper dam = ¼ of a Rupee.
- iii. 1 lakh (lakh) = 1000 copper dam

The prevailing system from the Hindu and Sultanate periods was still in use during the Mughal Period in Kashmir, with very minor changes. (Hasan, 2005, p. 473)which existed as:

S.NO.	UNIT OF MEASUREMENT	WEIGHT IN GRAMS
1.	16 Mashas	1 Tola (11.76 gm)
2.	80 Tolas	1 seer (940 gm)
3.	7 ½ pols	1 seer
4.	5 seer	1 Trakh (4.700kg)
5.	16 Trakh	1 Kharwar (76kg)
6.	1 Kharwaar	80 seer
7.	1 Gira	2 ¼ inches (5.6cm)
8.	16 Gira	1 Gazz (90cm)

Akbar also introduced "Men" (mounds), which were divided into 40 equal sections and were known as "seers". The seer and its subdivisions were typical Mughal weights, however in Kashmir; measurements were made in Kharwars and Traks. Even the cash payment was calculated in paddy kharwars, and the size of the land was measured in raks, which is equivalent to a quarter of an acre in modern times. Nonetheless, 80 kilograms are currently regarded as a Kharwar in Kashmir. (Bamza, 1994, p. 512).

CONCLUSION

A number of sources, including the Lokaprakasa of Kshemendra and the subsequent Chronicles of Jonaraja and Srivara, provide us with information about the monetary system in use in Kashmir. Kashmiri currency, which had been in use during the Hindu and Sultanate eras, persisted under Akbar's rule with only minor adjustments to coin type and weight. The Kashmir mint's Hijri era and the Srinagar mint's Ilahi era form the basis for Akbar coinage in Kashmir. Gold, silver, and copper coins all in the standard square Muhr shape were struck by him. Abu Fazal uncovered the links between this system and the preexisting coinage of the Hindu kings of Kashmir. Abul Fazal claims that the local tiny coins had the same value as regular Mughal coins: 1 hat ("Hundred") Equals 1 copper dam of Akbar. Sasun, also spelled "thousand," was equal to 10 haths, therefore it was rounded down to 10, or one-fourth of an Akbari rupee. Because one Lakh was equal to one hundred Sasun, it was a symbol of 100 dams' worth. Pancuhu, hath, and Sansu had a numerical ratio of 1:4:40, which he noted was similar of modern Kashmiri phrases for 25, 100, and 1000. Kashmir's Mughal sultans standardized their currency on Akbar's.

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