Chapter I

SOURCES AND HISTORIOGRAPHY

(Numismatic Studies: A Detailed Review)

This chapter seeks to identify the importance of investigation, objectives and problems of the study. A brief description of the origin, development and significance of coinage in general and Kerala coinage as particular is followed by a review of the relevant literature.

The common definition of a coin is a piece of precious metal (gold, silver, copper etc.) stamped in a manner indicating that it has been issued by some authority. The word ‘coin’ is a derivative from the French word *coigner* which means striking with a wedge or cogne.

The study of coins is generally called “Numismatics”, (ie, currency), which is defined in the *Oxford English Dictionary* as “the study of coins and medals”, especially from an archaeological or historical standpoint.\(^1\) The American *Webster Dictionary* spells out the details more comprehensively: “The study of coins, tokens, medals, paper money and objects closely resembling them in form or purpose, including standard media of exchange and decorations”.\(^2\) Generally we can consider it as the scientific study of coins.

Numismatics, as we experience, is a multi-disciplinary science in the sense it requires knowledge in palaeography, archaeology, inscriptions and history though it is itself one of the main sources for a reconstruction of history. Numismatics, as we know, constitutes one of the most reliable sources of revealing and projecting the history of the world and it now forms an important

\(^2\) Ibid
part of the syllabus of ancient history. Coinage is primarily interesting to the
historian because, to put it simply, it is part of the evidence. He may learn from
it facts about the past that are otherwise unknown, and he will often find that it
supplements or corrects his other sources of information. “The coins provide an
unparalleled series of historical documents. They conjure up before us the life
and story of those who had issued them. They weave the texture of history into
their being and do not simply illustrate it”.

Scholars who consider coins as archaeological objects to be studied in
themselves, holding that their purposes and functioning are topics best left to the
economic historian, or who are interested in coins primarily as works of art, will
be prepared to take account of varying degrees of medals, tokens, jettons and
coin weights. The study of coins is one of the most prolific sources of the
annals of the economic evolution of civilized societies. This branch of
knowledge, which superficial minds would try to rank side by side with the
amusements of Entomology and Botany, and even Philately, has a domain so
vast, and presents for our investigation such a multiplicity of problems that it is
almost impossible for one man to study it intelligently in its entirety and to take
in at one time all its manifestations.

The scope of numismatic study is very wide. It covers the materials of
which coins are made and the sources of such materials. It includes the forms
which coins deserve from the point of view of weight, design and technique of
manufacture. It studies the organization and control of their production and
circulation by the state or by some other authority, including such questions, as

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3 ‘Minting of coins and problems of forgery in Indian Numismatics’ in Delhi,
2007, vol.VIII.p.1

4 P.L. Gupta, Coins, New Delhi, 1969 p.VII.

5 Philip Grierson, op;cit.
the size and frequency of issues and the money and the metallic value attached to each type of coin. In other words the coins are connected with the political, administrative, social, economic, religious and cultural life of the day. They also confirm and exemplify history known from other sources. Moreover they throw light on various branches of history for which no other evidence is available from any other sources. Of all antiquities that seem to be imperishable, coins are the most prominent, since they bring to our own age, the culture and customs of the forgotten generations when they were in current usage.⁶

The introduction of the coin as the metallic medium of exchange marked a great advancement in human civilization. The evolution of coinage was made independently by Lydia, Greece, Rome, China and India. But Herodotus definitely singles out the Lydians in Asia Minor as the inventors of coins (about 700 B.C.).⁷ “So far as we have any knowledge they were the first nation to introduce the use of gold and silver coins”. They later appeared in Greece, Rome and China. They had an independent origin in India during the sixth century B.C; but it still remains a controversy.

Two main classes of source materials have come down to us the first of which consists of contemporaneous works written as panegyrics by Hindu authors or as descriptive accounts by foreign travellers and historians. The second class of materials is of a more important nature and comprises epigraphy and numismatics. In the construction of the ancient history of India coins have therefore to be classed with inscriptions in point of importance. Numismatics is thus, like epigraphy, an important source of ancient Indian

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⁶ Maheshkumar Sharma, *Tribal Coins-A study*, University of Magadh, Bodhgaya, 1975, p.17.

history; in other words, it helps us to construct history and does not merely corroborate it.\(^8\)

The origin and antiquity of coinage in India is shrouded in obscurity. The available evidence is scanty, dubious and capable of different interpretations. Scholars therefore come to divergent conclusions. There are certain stages and circumstances which led to the emergence of the coinage in India. As we are aware, the Lydians were the first nation to introduce the use of gold and silver coins. The oldest coins of electrum, a natural alloy of gold and silver, are probably dated to 700 B.C.\(^9\) Gradually these coins were introduced in other regions.

Coinage began in India, in the 6th or 5th century B.C with the punch-marked series and continued to be issued in an unbroken chronological sequence.\(^10\) Issued in gold, silver, copper, lead and other base metals and alloys they are the best indicators of periods of economic prosperity, socio-political strength and stability. However, various views have been expressed about the date and origin of the Indian coins. H.H Wilson and James Princep were the early scholars who postulated a Greek origin for Indian coins. H.H Wilson through his *Arina Antiqua* asserted that “the currency of the country consisted

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\(^8\) Scientific study of ancient coinage of India started only from the nineteenth century A.D onwards. Initially, the coins were collected as curious objects for the sake of pleasure, but later on, attempts were made to decipher their legends. Scholars tried to classify them, and various catalogues were prepared which have been utilized to reconstruct the ancient history of India. Attempts were also made to study the content of the coin by chemical analysis.


\(^10\) Some scholars considered the origin of Indian coinage by about 6th C. B.C. For details see, Vanaja, *Indian Coinage*, New Delhi, 1983, p.3; while others like P.L. Gupta propounded that the origin of punch-marked coins were actually in currency in the 5th C.B.C; see, P.L.Gupta, *The Early Coins from Kerala*, Tvm, 1965 p.2. However the exact date is not possible in the case of the origin of Indian coinage.
chiefly, if not exclusively, of lumps of gold and silver not bearing any impression, until the Hindus had the usefulness of money from their Bactrian neighbours, and from the commerce, especially with Rome”\(^{11}\). From this it becomes clear that Wilson was not prepared to accept *nishka*, *karshapana*, *suvarna* and other terms which are met with in the *Vedas* as referring to regular coins but as simply lumps of gold without having any impression. According to him they were not coins at all.

James Princep, another champion of Greek theory also agreed with Wilson at first in every detail. He also doubted the nature of coins that are met with in the Vedic period. Subsequently he changed his opinion to a certain extend. He agreed that the Vedic people had a knowledge of the coins of some sedimentary type but not regular ‘die-device’ coins. He stated that Indians had an indigenous currency long before the Greeks came to India, but it “may be assumed that adoption of a ‘die-device’ or coined money, properly so called by the Hindus”\(^{12}\) came into being when the Greeks arrived in India. At the time when Princep and Wilson wrote, there were two other numismatists, both of them Englishmen, Alexander Cunningham and Edward Thomas, who however held the opposite view and maintained the existence of an indigenous Indian coinage.\(^{13}\) It is true that Princep and Wilson completely ignored the punch-marked coins which were in good circulation throughout the country, even long before the Greeks arrived in India.

On the contrary, a Greek coin would reveal striking dissimilarities between the two. The Greek coins are round in form but the punch-marked

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\(^{12}\) Ibid

\(^{13}\) Ibid, Pp. 38-39
coins are square, rectangular and irregular in shape\textsuperscript{14}. Greek coins conform to the Altic standard but the Hindu coins do not. The Greek coins generally have inscriptions on them but the punch-marked coins have never shown any inscription on them. The Greek coins generally contain a portrait of the king on the obverse and Hellenic deity on the reverse.\textsuperscript{15}

Punch-marked coins do not contain any bust or deity. Generally the punch marks are found only on one side of the coin and these punched devices are Hindu in character and not taken from Greek mythology or literature. Thus there is no similarity between the Greek and the punch-marked coins. The Bactrian theory is thoroughly disapproved by the discovery of two hoards of coins, one in 1953 in the Punjab by Sir E.C Bayley and the other at Taxila in 1912-13 by John Marshal\textsuperscript{16} as stated by Cunningham that “the types, the shape and standard of the earliest Indian money” are throughout indigenous.\textsuperscript{17}

There is another theory put forward by the French scholar Decourdemanches, and supported by J. Allan. According to the former, “the punch-marked coins whether of silver or copper constitute simply a Hindu variety of Achaemenid Persian coinage. The latter does not differ from the former except in impression. While supporting this view Allan states, “it is very possible that the idea of coinage came to India in the late fifth or early fourth century B.C from Acheamenid territory being suggested by the ‘sigloi’\textsuperscript{18},

\textsuperscript{14} S.K. Chakraborthy, op.cit; p. 36.

\textsuperscript{15} D.R. Bhandarkar, op.cit; p.41.

\textsuperscript{16} S.K.Chakravorthy,op.cit,pp 34,35,also see,D.R.Bandarkar,  op.cit; p.40, Cunningham, A Coins of Ancient India from Earliest Time, Down to the 7th c A.D, London 1891, p.54

\textsuperscript{17} A.Cunningham, op.ct; p.52.

\textsuperscript{18} A ‘Sigloi’ is a silver coin of ancient Persia, the 20th part of ‘Daric’.
although its character is entirely Indian.\textsuperscript{19} There is not much force in the arguments. Muslims issued the coins of Hindu type because they were already current in the country. Why should Achaemenian rulers issue coins with Hindu symbols, when none such existed in the country before their advent? How could they think of a shape for their Indian currency totally dissimilar from their own sigloi? Some sigloi punched on the reverse with counter marks similar to those on the punch-marked coins have been found. These counter marks put later on the sigloi would show that the punch-marked coins from which they have been formed were already current in India when the sigloi were introduced by the Achaemenian rulers. The shape, the size and the symbol of the Persian sigloi are completely different from the punch-marked coins. The earliest punch-marked coins had originated in central India by the fifth or sixth century B.C. The Acheamenian influence had not yet penetrated to that region. Decourdemanches mainly depended upon the weight of the coins to prove his theory.\textsuperscript{20} But the normal weight of a sigloi was about 86 grains\textsuperscript{21}, whereas a punch-marked coin weighted about 56 grains.\textsuperscript{22} Under these dissimilar conditions of these two coinages it cannot be said that one depended on the other.

Another theory which emphasizes the foreign origin was propounded by James Kennedy. He thought that the punch-marked coins which formed the most ancient currency of India were copied from Babylonian originals after the opening of the maritime trade with Western Asia at about 7\textsuperscript{th} or 6\textsuperscript{th} century\textsuperscript{23}.

\begin{itemize}
\item \textsuperscript{19} Allan J, \textit{Catalogue of the Coins of Ancient India} (In the British museum) London, 1936, p.XXI
\item \textsuperscript{20} Chakraborty, S.K, op.cit ,p.36
\item \textsuperscript{21} Cunningham, op.cit ,p.14
\item \textsuperscript{22} Ibid, p.44
\item \textsuperscript{23} D.R Bhandarkar,op.cit;p.39
\end{itemize}
B.C. Vincent A Smith also supported this theory. Kennedy and Smith state that “introduction into India of the use of coins, that is to say metallic pieces of definite weight authenticated as currency by marks recognized as a guarantee of value, may be ascribed with much probability to the 7th century B.C, when foreign maritime trade seem to have been begun.”

But what are the grounds for saying that the Hindus adopted their metallic currency from foreign source, as is no doubt asserted by Kennedy and Smith? Have they found any coins outside India of a period prior to 600 or 700 B.C and of a type closely corresponding to the Karshapanas? Is there any evidence at all to show that there was foreign coinage, of a date anterior to 600 or 700 B.C, the earliest date assigned by them to the Karshapanas which through identification or at any rate, of extreme similarity of type can rightly be called to be their prototype?

In fact all these views, ie, the foreign origin of Indian coinage, are hypothetical and based on assumptions. Kennedy argued on the basis of the similarities between Indian punch-marked coins and Babylonian punched coins called ‘shekels’. Both are punched and bear no inscriptions or busts of kings or divinities. Both are flat and similar in shape. But there are many differences between the two which Kennedy and Smith did not consider. The punched symbols of Indian and Babylonian coins are completely different and have no relation whatever to each other. There is a great difference between their


25 Karshapana is often used to denote metallic weight as well as coined money of ancient India. The term Karshapana is derived from two words ‘Karsha’ the weight and ‘apana’ the custom and as a medium of exchange. Karshapana was the oldest and the most common and became in course of time the generic expression not only for metallic weight but also for coined money. For more details, see, Cunningham, op.cit; p.42 , Also see, S.K Chakraborty, op. cit; Pp-28-31.

26 Cunningham,op.cit,p.8
weight standards. The Indian punch-marked coins weigh, as we have seen, 56 grains whereas the Babylonian ‘siglois’ weigh 132 grains.\(^{27}\)

So far no Babylonian ‘siglos’ has been found in India. This proves that they could not have been so influential as to provide models for Indian punch-marked coins. Only merchants who were in western India had a knowledge of the Babylonian shekels. The Babylonian shekels cannot go back beyond the sixth century B.C whereas the Bhir mound\(^ {28}\) (a place at Taxila) punch-marked coins can go back to still earlier periods.\(^ {29}\) These arguments would prove that the Babylonian theory is also not convincing. Thus all the three theories which propound a foreign origin of Indian coinage stand rejected and this rejection is supported by indigenous and foreign scholars. (There are, however, a number of numismatists even among the Europeans who do not subscribe to the theory of foreign or late origin of the Indian coinage.) E.J. Rapson thought that the punch-marked coins developed independently of any foreign influence. The same was the view of Edward Thomas who observes, ‘Designs, treatments and die devices (of ancient Indian coins) evidence independent thought. The Indian figures follow the ideal models of their own land and bear no trace of the conventionalities of Greek art’.

A.Cunningham did not believe in any foreign influence or origin.\(^ {30}\) Among the Indian numismatists, S.K Chakraborthy\(^ {31}\) is inclined to agree with the view

\(^{27}\) Ibid, p.11

\(^{28}\) This is ‘the most ancient of all sites at Taxila ‘and here the old coins are found in greater numbers than in any other parts of the ruins.For clear details See-S.K Chakaborthy,op.cit Pp.209-210


\(^{30}\) Cunnigham,op.cit, p.3, p.11

\(^{31}\) S.K Chakraborty, op.cit,p. 33
of A.Cunningham that coinage in India was evolved in about 800 B.C (if we fix the appropriate date at 1000 B.C). Bhandarkar, the early champion of indigenous theory of Indian coinage has successfully combated the foreign views and has fixed the last nail on the theories that wanted to prove the indebtedness of India to Babylon, Bactria or Persia for her earliest system of coinage. Bhandarkar after considering both the literary and archaeological evidences comes to the conclusion that the coined money, like ‘nishkas’, ‘suvarnas’, ‘satamanas’, ‘padas’, ‘hiranya- pindas’ etc were current in the Vedic period. Through this statement Bhandarkar strongly argued that India had developed her earliest coinage independently even prior to the Greek or any other foreign influence.

Thus we have only an unclear picture about the origin of Indian coinage. So all the views and opinions about the origin of coinage in India still raise big questions before the numismatists. However it is generally considered that coinage independently began in India with the introduction of punch-marked series which probably were issued in the 6th or 5th century B.C.

The introduction of coins is a landmark in the history of civilization and is a great achievement of the human race. The development of trade and commerce is impossible without money while the happiness and prosperity of human society depend largely on the ease with which one’s necessities can be procured. The introduction of coins in the economic life of man solved such problems to a great extent. At the infancy of human civilization, the people had to produce or procure their necessities by dint of their own labour. With the increase in population in localities, the exchange of different products became necessary and finally it led to the emergence of trade and the system of barter. Thus a cultivator could get from a weaver a piece of cloth in exchange for a

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32 For more details, see D.R Bhandarkar. op. cit, Lecture II, Pp.37.

33 Ibid.
quantity of his produce. The Aryans followed a mixed pastoral and agricultural economy in which cattle played a predominant part. The people prayed for increase of cattle, the warrior accepted cattle as booty, the sacrificial priest was rewarded for his services with cattle. Cattle assumed the nature of currency and values were reckoned sometimes in terms of cattle.\textsuperscript{34} A man’s wealth was sometimes reckoned in terms of the number of cattle he possessed. The Harapan people also followed the barter system for their foreign trade and other economic transactions. The cow was the medium of exchange still later in the middle of the fifth century B.C as appears from the ‘Ashtadhyayi’ of Panini.\textsuperscript{35} But it was very difficult to buy a small article which would cost much less than a cow. Even in the ‘ainthinai’s\textsuperscript{36} in ancient Tamilakom the principal mode of exchange was of the ‘goods for goods’ order.\textsuperscript{37}

The system of barter had several difficulties, such as, absence of a common measure of value, necessity of double coincidence of wants, difficulty in division of certain goods, settlement of debts, absence of good store of wealth and value, lack of standard weights and measures and ignorance of quality, etc. To alleviate these difficulties, articles like ‘cowrie shells’ which was also used as ornaments in early human society were prevalent as the media of exchange. The Vedic Aryans used their metal ornaments like ‘Nishka’as

\textsuperscript{34} A.L Basham, \textit{The Wonder that Was India}, Newyork, 1954, p.28.

\textsuperscript{35} P.L. Gupta, op.cit, p.22.

\textsuperscript{36} Ancient Tamilakam consisted of five types of landscape ecosystems (tinais) viz. Kurinci (Hill backwards), Palai ( parched zone, Mullai (pastoral tract), Marutham (wetland)and Naithal (Littoral). For more details see Rajan Gurukkal and Raghava Varrier (ed), \textit{Cultural History of Kerala}, Vol. 1, Tvm., 1999, Pp.162-173.

\textsuperscript{37} Ibid, p.177
media for smooth exchange, and this ultimately led to the introduction of coinage in India.\(^{38}\)

In the history of human civilization, the evolution of coinage was one of the most important revolutions of its type which changed the face of the economic world ‘though it was a slow and long process’. This evolution took place through different phases of human civilization. In the primitive hunting stage no trace of coinage whatsoever is to be found. After this stage came the pastoral stage during which animals were used as units of value. Then came the agricultural stage in which people began to use agricultural products particularly the staple corn as currency. So we find the birth of commerce in this stage.

On the basis of the Samhita portion of the *Vedas* scholars opine that these different kinds of medias of exchange were prevalent during the Vedic age. The *Rig Veda* which is the oldest of the *Vedas* evidently records the prevalence of such a system at that time.\(^{38}\) Of course there had been many changes in its evolution at different stages of progress in civilization. It is therefore clear that prior to the Vedic age this system of exchange was in existence. In the Vedic age, the age which is supposed to be of the highest degree of civilization, metals were replaced for this kind of transaction. After realizing the disadvantages of the barter system, people could forcibly introduce the metal piece as coin for smooth transactions. But it is difficult to say precisely how and when the Indian people moved from one stage to the other in the course of the passage towards coinage.

A large number of coins of ancient, medieval and modern period, were popular in India which were issued by various rulers who belonged to different dynasties. The earliest coins of India are known to be the silver punch-marked

coins. They were so called because they have a number of symbols punched upon them by different punches one after another. These coins seem to have originated during the 6th century B.C when Janapadas and Mahajanapadas came into existence. The coins of each of these states differ from one another in their execution, fabric, weight, quality of metals and symbols and these coins were issued both by recognised guilds as well as states.

During the Mauryan period the coins were extensively used as a medium of exchange which is supported by the evidence of the Arthasastra. It mentions two main type of coins, such as Pana (silver coin) with its decominations viz, Pana, Ardhapana (half pana), Pada (quarter pana) and ashta bhaga or ardhapadika (one-eight pana). The other coin is called Mashaka; its submultiples are chatur-mashaka, Dvi-Mashaka, ardha-mashaka and the kakani. Along with them, gold coins are also stated in the Arthasasthra, but they are rarely used. But the greater transactions were made through the silver

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39 Many are the numismatists who have been attracted by these coins and their researches have been extremely useful in knowing the the significance and typology of these coins. For clear details, see, Walsh, Punch Marked Coins from Taxila, Memoirs of the Archeological survey of India- No.59;Theobold, JSAB, 1890, pp.182-268, Spooner, ASR, 1905-1906, p.150; Allan, BMCA, Vol.1; Cunningham, op.cit, p.43. Henry, JRAS, 1937, p.1; Kosambi, New Indian Antiquary, Vol.4, pp. 135;Durga Prasad, Numismatic Supplement, No. XLV and XVII; V.S. Agrawala, JNSI, Vol.XV.p.26.

40 P.L. Gupta, op. cit. p.10

41 Ibid, P.11

42 Arthasasthra, 11.12; Quoted from S.K. Maity, Early Indian Coins and Currency System, p.25.

43 P.L. Gupta, op.cit.p.18

44 Chakraborty. S.K, op.cit, p.54.
The high officials received their salaries in *pana*, though scholars disagree.\(^{46}\)

Uninscribed cast coins\(^ {47}\) which belonged to this period are always in copper. In the *Ardhasasthra*, the word *rupa* has been used in the sense of a coin.\(^ {48}\) The common symbols found on the Mauryan coins are ‘peacock on the hill’, crescented hill, ‘steelyard’, ‘triangle headed standard’, ‘caduceous, bull’, ‘elephant’, ‘Taxila mark’ (ie. svastika), etc.\(^ {49}\)

The Indo-Bactrian rulers also issued coins by striking technique which was earlier unknown in India and followed the Greek pattern.\(^ {50}\) They gave a

\(^{45}\) *Arthasathra*, 11.5, op.cit.

\(^{46}\) Scholars do not agree as to the value of the coin (pana) intended and the period for which the salary was to be paid. K.P. Jayaswal, holds that the salaries were yearly and that the ‘panas’ were coins of silver. See, *Hindu Polity*, (Third Edn), p.136. V.R.R. Dikshitar, thinks that the salaries were to be paid monthly, See, *Mauryan Polity*, p.151. K.V. Ramaswamy Aiyangar believes that the salaries were paid monthly in golden panas, See, *Ancient Indian Polity*, Pp.44-45. P.V Kane holds that the salaries were meant to be paid monthly in copper ‘panas’ by Kautilya. See, *History of Dharmasasthra*, Pp.120ff.


\(^{48}\) Chakraborthy. S.K. op.cit; p.114


\(^{50}\) The difference between the punch-marked and die-struck coin is that, while in the case of former, the different symbols were impressed by separate punches; in that of the latter, all the symbols on its obverse were impressed by a single punch. The die-struck coins were manufactured by placing the face of a punch upon a metal-flan put inside the depression on the heated anvil and striking at the back of the punch only once with a hammer. A large number of coins belonging to this class bear symbols only on the obverse. Besides the Indo-Greek coins, the coin of Indo–Bactrians, Scytho-Parthians, Kushanas and the imperial Gupta coins also include in this category.
new form to the Indian coinage in more than one way. They placed portraits of the king on the obverse and also introduced the effigy of the Greek gods and goddesses-Zeus, Artemis, Heracles, Poseidon, Appolo, Dioskouroi, Nike and Pallas or some other symbols of their worship. The issue of the Indo-Greek coins of the modified standard is explained by the fact that north-western India was once included within the dominions of the Archaemenids of Persia. Some scholars believe that the Persian rulers had circulated their silver money called ‘Siglois’ (86.45 grains) and their gold coin called ‘Daric’ (about 133 grains), in the Indian part of their empire.

The coins of Scytho-Parthian kings resemble those of the Indo-Greek rulers to a large extent. They issued a large number of silver and copper coins. With the foundation of the Kushana dynasty, gold coinage became popular in India. The earliest Indian Kushana coins are those which were issued by Kujula Khadphises in copper.

The coin of the Kanishka group of kings show only Greek legend. The Kushans used coins only in gold and copper, while the coins of the Saka rulers of western India are made up of silver and small in size. The coins of the Gupta age reveal the soundness of the economy of that time.

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51 P.L Guptha, op.cit, p.21
52 Cunningham, op. cit, p.14.
53 Ibid. Daric is an old gold or silver Persian coin larger than an English ‘sovereign’ named after Darius I of Persia.
54 D.C Circar, *Studies in Indian Coins*, Delhi 1968, p.10
55 P.L Gupta, op.cit; p.27.
56 S.K. Chakraborthy, op.cit, p.97.
The gold coinage of the Imperial Guptas which displays superb artistic merit, beautiful execution and a great variety of types and motifs, occupy a place of outstanding importance in Indian numismatics. The earliest Gupta coins follow the standard of their late Kushana prototype. The coins of the Guptas show considerable variation in weight and this is perhaps due to the variation in the relative price of the two metals, gold and silver.

The post-Gupta period witnessed the issue of a number of coins which were generally known as the imitation of the Gupta coins. The coinage of the Rajput clans present an admixture of the two categories of Bull / Horseman and goddess series in general\textsuperscript{57}. Coins issued by the Muhammedan kings of India were generally an imitation of the coinage of the Muslim countries in Western Asia. Their coins sometimes exhibit the influence which, however was not a permanent feature of the Indo-Muslim coinage. The Sultanate rulers of Delhi issued coins in gold, silver and copper; however their ‘Silver Tankas’ were more abundant. The silver ‘Tankas’ continued in the period of the Khaljis, Tughlaqs and Sury dynasty. However Muhammed-Bin-Tughlaq introduced new ‘dinars’ in gold (13 grains) and a new silver coin the ‘adli’ (9 grains).\textsuperscript{58}

The Mughal coinage occupies an important place in the history of numismatics of the world. The Mughal emperor issued a special series of coins, in both gold and silver which were meant for distribution among the audience on festival occasions. ‘Mohurs’ in gold, ‘rupees’ in silver and ‘dams’ in copper flourished in the Mughal period, but the basic coin was the silver rupee.\textsuperscript{59} Thus different types of coins which belonged to different dynasties were circulated throughout northern India in different periods.

\textsuperscript{57} Vanaja.R. op. cit; p.20

\textsuperscript{58} Ibid, p.36

\textsuperscript{59} Ibid, p. 41
We have lots of information about south Indian coinage. A large number of coins issued by different dynasties have been unearthed from different parts of south India. The most striking feature of the south Indian coins is the revival of the punch-marked coins. Most of the punch-marked coins are different from the coins of northern India.\textsuperscript{60} The attribution of these coins is a complicated problem. The chief device on the coin is common. Inscriptions on the south Indian coins are rare and when they occur are short giving simply the ruler’s name or title and dates are rarer still.

As in the early coinage of the Greeks the heraldic symbol or cognizance serves as the stamp of authority. For instance, the ‘fish’ is so used by the rulers of the Pandya dynasty and ‘tiger and bow’ is commonly used by the imperial Cholas and the Cheras respectively. The isolation of the southern peninsula is as marked in the development of the coinage as in political history. With the sole exception of the ‘elephant pagodas’ of the Gajapati dynasty, initiated by Harsadeva of Kashmir there is no certain point of contact between the south and the north after the 3\textsuperscript{rd} century A.D.

The dynasties of south India may be divided into two territorial groups –

1. The kingdoms of the Deccan—all the countries between the river Naramada on the north and the Krishna and Tungabhadra on the south and the Mysore country; Telungu was the language of the former, Kanarese of the latter.  
2. The remainder of the Perinsula where Tamil and congnate dialects were spoken; the country of the Pandyas, Cheras, Cholas, Pallvas and their successors.

The Satavahana rulers of Andhra (between 1\textsuperscript{st} C B.C - 3C, A.D) issued their own coins made of lead, copper, billon (an alloy of silver with copper) and potin, (an old alloy of copper, zinc, lead and tin) which carried various

\textsuperscript{60} P.L Gupta ,op.cit, p.5
symbols such as the hill, tree, animals and several other objects.\textsuperscript{61} The king who was probably the first of the line and after whom the dynasty was named Satavahana is known only from coins and not from any other source.\textsuperscript{62} The Satavahana coins are generally circular and thick. Besides Andhra region these coins also circulated in Karnataka. The money economy of the Satavahanans was based on regional characteristics because coins with special fabrics, motifs and metals were prevalent in different parts of their kingdom.\textsuperscript{63}

After the distingration of the Satvahana rule, the minor powers like, Iskshvakus in Andhra\textsuperscript{64}, Salankaynas in Godavari district\textsuperscript{65}, Pallavas in Krishna and Guntur districts\textsuperscript{66}, The Traikutakas\textsuperscript{67} and early Kalachuris in western Deccan\textsuperscript{68} etc. enjoyed the power over south India till the coming of the Chalukyas.\textsuperscript{69} These minor powers issued their own coins in different metals and executed throughout their areas.

\textsuperscript{61} D. C Sircar, op.cit; p.5

\textsuperscript{62} S.K. Maity, op.cit; p.5.


\textsuperscript{64} For more details see, Chattopadhyaya B, \textit{Coins and Currency Systems in South India}, New Delhi, 1977, p.79.

\textsuperscript{65} Ibid, Pp.9-11

\textsuperscript{66} Ibid, Pp16-19.also see;vanaja, \textit{Indian Coinage}, New Delhi, 1983, p.28-29

\textsuperscript{67} Ibid, Pp.20-25

\textsuperscript{68} Ibid, Pp.25-27

\textsuperscript{69} Ibid, Pp.28-38
The first great dynasty to dominate southern India was that of the Chalukyas (a foreign tribe probably of Huna-Gurjara origin), founded by Pulikesin I in the middle of the 6th century whose capital was at Badami in the Bijapur district. The Chalukyas of Badami had the boar (varaha) on their royal emblem. Hence it is generally believed that the early gold coins of south India and Deccan which contained a boar on their obverse were issues of the Chalukyas of Badami. In fact the tradition of boar-coins was inaugurated by the Chalukyas of Badami. The eastern Chalukyas (venji) also depicted the boar symbol.

The coins of the Chalukyas of Kalyani are generally round and punched with various symbols only on one side of the coin. Among the coins mentioned in the inscriptions are ‘Dramma’, Gadyana, Pana, Honnu, Haga, Kagini, Visa, gulika and Bele.70 There is a general belief among the numismatists that the coinage of the Chalukyas of Badami is based upon the coinage of the Kadambas of Banavasi.71 The Kadambas are considered the originators of the coin called ‘Padmatanka’, a round cupshaped small and thin coin which was popular in south India for many centuries. The Hoysala chiefs who rose to Paramount power under Bittiga on the ruins of the western Chalukya kingdom had for their coinage a maned lion.72 Some heavy gold coins with old Kannada legends which bear that emblem have therefore, with probability been assigned to them. The Hoysala coins belong to the type of double die struck coins and it

70 A.V Narasimhamurthy, The Coins of Karnataka, Mysore, 1978, p.78

71 Walter Eliot, Coins of Southern India, London, 1886,p.67; Also see, Desiachari, South Indian Coins, New Delhi, 1933, p.53.

72 For more details see, Chattopadhaya op.cit; Pp. 71-74
has some similarity with the Chola coins.\textsuperscript{73} Gadayana, Kalanju, Kasu, Manjadi, Akkam etc. were the coins which circulated in the Rashtrakuta empire.

There are numerous south Indian coins belonging to the 12th century which afford no certain clue to their strikers. Among these the following have been tentatively assigned to petty dynasties who succeeded to the territories of the Chalukyas; to the Kakatiya\textsuperscript{74} or Ganapati dynasty of Warangal (1110-1323)-pagodas, fanams and copper coins with a couchant bull on the obverse and incomplete nagari legends on the reverse; to Somewara, one of the Kalachuri\textsuperscript{75} chief of Kalyana (1162-1175) pagodas and fanams with the kings title in old Kanarese on the reverse and on the obverse a figure advancing to the right; to the Yadavas of Devagiri\textsuperscript{76} (1187-1311)- a pogoda and a silver coin bearing a kneeling figure of Garuda on the obverse. The original homeland of Gajapats was Kongudesa,-western Mysore with the modern districts of Coimbatore and Salem and these Kongu Cera kings issued the famous coins ‘Gajapati pagodas’ and ‘fanams’.\textsuperscript{77}

\textsuperscript{73} The Cholas were a powerful dynasty and dominated the political scene of South India including Karnataka for many centuries. Hoysalas and the Cholas fought against each other on many occasions and it was Vishnuvardhana who defeated the Cholas in 1116 A.D and recovered Talakadu from them. To commemorate this great victory he not only assumed the title ‘Talakadugonda’ but also issued a coin bearing this title. The Chola coins have a standard weight of 63 grains as those of the Hoysalas. Thus it is clear that in fabric and weight the Hoysalas followed the Cholas.

\textsuperscript{74} See, Chattopadhaya, op. cit, Pp .80-85

\textsuperscript{75} Ibid, Pp.36-38

\textsuperscript{76} Ibid , Pp.74-76

\textsuperscript{77} Ibid, p-44
The Bahmani coins are generally based upon the pattern of the coinage of Delhi Sultanate. They are generally circular with legends on both sides. Some coins are rectangular-shaped. But they are rare. Usually the legends consist of high sounding titles, quotations from Koran, the names of the issuer and at times his father’s name, the name of the mint and the date of the issue etc. The Vijayangara rulers established a unique type of coinage which mainly had circulation in three distinct cultural regions of south India-Karnataka, Andhrapradesh and Tamilnadu. There was a separate department of mint under Vijayangara administration. The department of mint was responsible for purity and fineness of gold coins. The central mint controlled other smaller mints located in various parts of the empire. Coins were minted in gold, silver and copper though similar coins of the period are rare. The only reference to a silver coin circulation was to the ‘Tare’ and its denominations by Abdur Razak, which may not be an indigenous coin. Vijayanagara rulers used Nagari, Kannada and Telugu scripts on their coins.

The coin of the heighest denomination was Gadyana also known as ‘varaha’, ‘pon’ and ‘pagoda’ probably weighed 52 grains. ‘Pratapa’ (equal to half of varaha), ‘kati’ (one fourth of varaha or half of ‘pratapa’) etc were the important gold coins during the Vijayanagara reign. Among the copper coins mention should be made to ‘pana’, ‘jital’ and ‘kasu’. We find several symbols on these coins such as the bull, elephant, a number of divinities and the

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78 Vanaja, op.cit, p.38
80 Ibid
81 P.L.Gupta, op.cit, p.81
82 A.V. Narasimhamurthy, op. cit, Pp-140-143 also see, Vanaja, op. cit, p.40.
imaginary double-faced eagle called Ganda bherunda. After the decline of
the Vijayagara kingdom the Ikkeri Nayaks who occupied the northern part of
modern Kerala issued in the 16th and 17th centuries, gold ‘pagodas’ of the
Vijayagara type and also continued ‘the god and goddess’ type coins.

The earlier coinage of the Madura Nayakas has the names of the rulers
on the reverse in Tamil; but their later coins were issued in the name of the god
Venkata. As a result of the commercial contacts of south India with the
Chinese and the Arabs, between the 9th and 14th centuries A.D, a large number
of Chinakkasu (Chinese coin) and dinars (Arab) flourished in south India.

The Tamil states of the far south first became wealthy owing to their
foreign sea-borne trade. Tradition has defined with some exactness the
territories held by the three principal races in ancient times: the Pandyas
inhabited the modern Madurai and Tinnevelly districts, the Colas, the
Coromandel coast (Colamandalam), and the Cera or Kerala Country comprised
the district of Malabar together with the states of Cochin and Travancore.
Although their frontiers varied considerably at different periods, this
distribution is sufficiently accurate for a study of their coin types.

The earliest class of coins in south India—the punch-marked series, is
well represented by a number of finds in the heart of the Tamil country. The
oldest coins recovered from Tamilakam are non-indigenous. Between the 6th
and 2nd century B.C many north Indian Janapadas, and later the Nanda and
Mauryam Empires, issued a type of coin in silver with various symbols
impressed on it, but without any inscribed names. One such coin has been

83 D.C. sircar, op.cit, p.18.
84 Vanaja, op.cit, p.41, also see, C.J. Brown, The Coins of India, Calcutta, 1922, p-65
85 P.L Gupta, op.cit, p.82
86 Vanaja, op. cit, p.32
obtained in a stratigraphical context during Kodumanal excavation, proving that it was in circulation during the early Sangam age.\textsuperscript{87}

The Sangam literature itself however, gives a more sophisticated picture of the currency system of this area and by the nature of its evidence gives rise to certain speculations. Although it clearly conveys the impression that barter constituted the common mode of transactions, it does occasionally refer to such terms as \textit{Kasu}, “\textit{Pon}” and \textit{Kanam} etc.\textsuperscript{88} which in the range of coins occur exceedingly regularly in the records of the early medieval period.

The earliest Pandya coins retain the ancient square form, but are die-struck, with an elephant on the obverse, later coins have a peculiar angular device on the reverse\textsuperscript{89} others of a still later period display a diversity of emblems, such as wheels, scrolls and crosses. The Pandyan rulers issued gold and silver coins and all bear the fish emblem, which was the dynastic symbol of the Pandyas. The fish appears sometimes singly, some times in pairs, and some times, especially on the later copper coins, in conjunction with other symbols, particularly the Chola standing figure and Chalukyan boar.\textsuperscript{90} This intermingling of the symbols of various dynasties on the Pandyian coins, perhaps, indicates their conquests and defeats.

The so-called ‘Ceylon–man’ type coins, popular from the 9\textsuperscript{th} century onwards, which served as the currency of the medieval Pandyas down to the 14\textsuperscript{th} C, A.D indicating that even during the period of their subordination to the Cholas, the Pandyas exercised their right to issue coins. However the Ceylon


\textsuperscript{90} Chattopadyaya, op.cit, p.66
“Man-type” in copper is well known as one of the series issued by the imperial Cholas and hence their continuance in the Pandya region appears to be in conformity with the Chola coinage. The Pandyan rulers mainly issued the copper coins while no silver coins of this dynasty are known. Apart from the ‘bull/fish’ series, a solitary gold coin, with ‘fish’ emblem of the Pandyas on the obverse and legend Sri. Varaguna on the reverse has been published. [Majority of these coins have been found in Ceylon.]

The Cholas who were Supreme in Tamil desa also had issued some gold coins; but they lack their dignity. They vary considerably in gold content and at times are gold-washed. However credit goes to them for issuing silver coins in the south. But copper was the chief metal for currency in the late Chola period. These coins invariably have the ‘tiger’, the dynastic emblem of the Cholas, as the central device in association with the “bow and fish” representing the Chera and Pandya emblems respectively. This grouping of emblem is significant; indicating Chola authority over the Chera and Pandya territories, Besides these symbols, there are legends either in ‘Nagari’ or ‘Grantha’ and ‘Tamil’ giving either the name or the tittle of the ruler.

The latter class of Chola coins, all copper, have a standing figure on the obverse and a seated figure on the reverse, with the name of Raja Raja in Nagari. This type spread with the Chola power, and was slavishly copied by the kings of Ceylon, and its influence is also noticeable on the earlier issues of the Nayaka princess of Madurai and Tirunelvelly. Only one type of copper coin

91 Vanaja, op. cit, p.29
92 Chattopadhyaya, op.cit, p.64. The Alupas, one of the very ancient dynasties of Kannaka and belonged to the Lunar race and had fish as their royal symbol, issued coins in gold; But the scholars do not recognize them as Alupa coins. All these coins are ascribed to the Pandyas of Madurai.
93 Ibid, p.54

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attributable to Kulotunga 1 with any certainty is known. On the coin of the standing figure/seated figure type the legend on the obverse can be read as Sri. Kulottu, suggesting the name of Kulottunga. Coins attributed to Rajendra Chola bear either his name Sri. Rajendra or his title ‘Gangaikonda Chola’ which is common on his ‘epigraphic’ records.

Typologically similar to the Chola coins with ‘tiger, bow and fish’, are the gold panam, with the legend ‘yudhamalla’, may be a Chola title in Nagari, which have been attributed to Rajendra Chola. Thus a large number of coins which were issued by the different Chola rulers, have been unearthed, even in the recent time, from different parts of Tamil Nadu. For example, as a result of the recent excavation conducted at Arikamedu near Pondichery, a square copper coin with standing elephant and a ‘Srivatsa’ symbol on the obverse and a ‘standing tiger’, the symbol of the Cholas, on the reverse has been unearthed. It indicates the close contact of the Cholas with Kaveripum-Pattinam, the port town of them and also signify the flourishing monetary system of the Cholas.

In the early Tamil historical writings, the Chera kingdom was almost as important as those of the Cholas and the Pandyas. Several copper coins with an elephant on the obverse and the ‘palmyra tree’on the reverse have been assigned to the Cheras, but their chronology is uncertain. However a silver

94 Ibid, Pp.60-61
95 Ibid. P.55
96 Ibid. P.56
98 Vanaja,op.cit, p.31
piece in the British Museum with a nagari legend on both the sides has been attributed to the Cera dynasty of the period 11th -12th centuries. 99

This type has the legend Sri.Virakeralasya and the ‘crocodile’ on one side. A hoard of thirty-one silver coins bearing the name of Virakerala has been discovered from Vaigaikulam in Thirunelveli district.100 They are double die-struck with a nagari legend Sri. Gandaramkusasya, ie God to the heroes, and a small ‘water pot’ between the two lines of the legend and also the legend ‘Sri Vira Kerala’ with an ‘open mouthed crocodile’ between the two lines of the legend.101 The coins are datable on paleographic grounds, to the 11th -12th century A.D. The title Vira Kerala was assumed by many rulers of this region.102

Due to the absence of serious studies and discussions, it is a general belief that the numismatic history of Kerala is deplorably poor.103 But it may be noted that the available epigraphical and literary sources contains valuable information regarding various aspects of coins and money use in medieval Kerala. It is a believable fact that difficult types of coins like Ponnu, Achchu, Panam, Taram, Kasu, Azhakahu etc. were circulated in Kerala from medieval period onwards. But there is no standardisation of weights and measures and it is possible that the value of coins varies from place to place. This prevents us from any quantitative assessment for the reconstruction of Kerala history.

99 C.J Brown, The Coins of India, p63 Plate No. VII-9, Obverse - undeciphered inscription; Reverse- Nagari inscription “Sri. Virakeralasya”. See also, Rapson, Indian Coins, op-cit, p-36, Kerala, plate V.II.

100 Beena Sarasan, Coins of the Venad Cheras, Calicut, 2000 p.3

101 Ibid, See the corpus, p.278

102 M.G.S Narayanan, Perumals of Kerala, Trichur, 2013,p.163

103 Chattopadhyaya, op. cit, p.122
It is a general doubt that although it was an important center of commerce presumably from the pre-Christian and early Christian centuries\textsuperscript{104}, why Kerala is considered to be a dark spot in the numismatical map of South India. It is true that the inscriptive reference to various types of coins, their relations with each other were not so rich as in the case of other regions of south India.\textsuperscript{105} However, a large number of coins which belong to various nadus in medieval Kerala were found in different parts of the state.

The origin and use of coined money in south India is an important aspect to deliberate upon. The picture is not very clear, most of the scholars would believe that north Indian coins freely circulated in the south and they became the earliest coins of this part of the country. Though nothing is improbable in this, some scholars feel that the earliest coins might have been manufactured here itself though the inspiration might have been derived from other parts as well. Unfortunately no literary text or archaeological evidence dating back to this remote period has come to light. Punch- marked coins have been reported from many parts of south India both as stray finds as well as stratified levels in excavations.

During the first two centuries of the Christian era, and even after the disappearance of the silver punch-marked coins, perhaps by about A.D.200, the economy of the south consisted chiefly of imported Roman gold along with the spherules. A certain quantity of Roman silver must also have been in circulation, while the small copper pieces bearing Roman devices and legends-one of them seems to give the name of the Emperor Theodosium (A.D.393)-were probably local productions. As a result of the trade contacts a large number of Roman coins have circulated in different parts of India, particularly

\textsuperscript{104} Ibid.

south India, even before and after the Christian era.\textsuperscript{106} Certain marked characteristics belong to the coinage of the south, which inspite of foreign inspirations and their consequent innovations, have persisted until recent times.

Among the Roman coins the gold ‘aurie’ and silver ‘denari’ were most popular in India than the Sestertius and the copper ‘As’ gold and copper were the metals used almost exclusively: of the former, there were two denominations: the ‘hun’, ‘varaha’ or ‘pagoda’\textsuperscript{107} (50 to 60 grains) and the ‘fanam’ (5 to 6 grains), based respectively on the weights of two seeds, the Kalanju or Molucca bean and the Manjadi. Copper coins were called Kasu, of which the English corruption is ‘Cash’ while the rare silver coins appear to have followed the gold standard. Kasu which was the smallest copper currency has a general significance of money, wealth and like-wise of coin, as \textit{Pon-kasu} = gold coin, \textit{Vella-kasu} = silver coin and \textit{Semba} (or red) \textit{kasu} = copper coin.\textsuperscript{108} The \textit{kasu} has been identified by Mr. Ellis with the Sanskrit ‘karsha’ and probably both might have derived from the same orginal source; for according to the law looks a karsha or eighty \textit{ratis} (raktikas) of copper is called a \textit{pana} or \textit{karshapana}.\textsuperscript{109} Afterwards it came to be restricted to a weight of gold or silver equal to 180 grains troy”.\textsuperscript{110}

As we are aware, the introduction of coinage was mainly intended for the exchange of goods easily. Socially, politically and culturally its

\textsuperscript{106} The Roman kings issued mainly the gold ‘aurie’, Silver ‘denari’, the Sestertius in yellow, bronze and as in copper. For clear details See, P.L Gupta, \textit{Roman Coin from Andhra Pradesh}, Hyderabad, 1965, p.10.

\textsuperscript{107} Hun is a Hindusthani corruption of ‘honnu’, Kanarese for a ‘half pagoda’; ‘varaha’ is probably derived from the boar(varaha)cognizance of Eastern Chalukya coins.

\textsuperscript{108} Sir Walter Eliot, op. cit, p.59

\textsuperscript{109} Ibid

\textsuperscript{110} Ibid
achievement is so great, however its real greatness lies in the economic field. The introduction of coins as a media accelerated the economic condition of the human race. So its relationship with economic history is more important in every sense.

In short-coins are primary sources and contemporary in character. They do supply us with information about events at several remote and often long after their occurrence. They are also official and thus likely to provide better and more authoritative information than evidence from private sources. Usually coins should be most valuable in periods when other evidence is in short supply but it is precisely under such conditions that their testimony is most difficult to interpret.

This is particularly true of their economic significance. Since it is usually taken for granted that coins are primarily manufactured with economic purpose, in that view they should be an important source of monetary history, but their usefulness in this respect in our present state of numismatic understanding, is severely limited. Coins in the most favourable circumstances are beautiful objects, worth looking at because they are admirable products of their times. Apart from history, coins have also an aesthetic and artistic value. The dies from which coins were struck were the works of artists of the day. So they reflect an idea about the workmanship of the artists and also the aesthetic tastes of the people of those times.

Sources

The study of coins constitutes an important source for the study of history, but the literature on Kerala Numismatics is rather scanty. Excepting the “Early Coins from Kerala” by P.L.Gupta\textsuperscript{111} and some other works by Beena

\textsuperscript{111} P.L.Gupta, \textit{Early Coins from kerala}, Tvm,1965
Sarasan, P. Gopalkumar, Barbara Mears, G. Sarojini Amma there is practically no work. The scarcity of original sources is the main reason for the absence of works on Kerala numismatics.

The chief source for the study is the coins kept in government museums and those owned by numismatists. There are a large number of indigenous and foreign coins collected and exchanged by the numismatists all over Kerala. Several coins belonging to rare series and not at all available at government museums are available with coin collectors who gather together under the auspicious of the Kerala Numismatic Society every month and other regional numismatic and philately clubs which conduct exhibitions and exchange events. The Koyikal Palace at Nedumangadu, 20km away from Thiruvananthapuram is the numismatic museum of the Archaeological Department of the Government of Kerala and it is very helpful for numismatic studies.

Inscriptions are another reliable source for this study, but their number is very less and scattered when compared to other states of India. The epigraphical sources include temple inscriptions and copper plates. The Tharisapally Copper Plates, the Jewish Copper Plates, the Vira Raghavapattayam, Thazheku Church inscriptions, Jama-at inscription of Pantalayani Kollam, Thriuvalla Inscriptions etc are examples which provide information regarding our study.

The use of coined money appears first in Tharisapally Copper Plates of Aiyan Adikal Thiruvadikal granted to Maruvan Sapir Iso. The inscriptions addressing to the contemporary society cannot be understood merely on a

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112 Beena Sarasan, Coins of the Venad Cheras, Calicut, 2000

113 P. Gopakukar, Kerala Samskrithudy Samayarekhakal, Nanayangalilude, Tvm, 2003

114 Barbara Mears, Anantasayanam and Tirai Cash, London, 2000
literal basis. It can be interpreted only with the support of corroborative literary data. Epigraphical data provide the numismatists with a new insight into the study of coins. Earlier scholars were interested only in the shape, weight, metal content, purity and dies of the coins rather than its historical value. An attempt is made in the study to corroborate archaeological, epigraphic and literary evidences with numismatics. Earlier studies on the coins of Kerala deal only with the physical features of the coins\textsuperscript{115}.

Trade began to flourish in new dimensions after the 12\textsuperscript{th} century AD and coins began to be used abundantly in transactions. The coastal towns of Malabar became centres of flourishing trade and coins appeared in even smaller transactions also and this denotes economic prosperity\textsuperscript{116}. As punch-marked coins constitute the ancient series of coins in India, a large number of works were relied upon as a source for this study. The mastemind in the study of Indian numismatics is P.L. Gupta, who had made miraculous contribution to this subject\textsuperscript{117}.

A large number of journals and publications constitute a major source in this study. The Journal of Numismatics Society of India provides valuable information regarding the various coins found in India. This publication is fully relied upon for this study as it brings out updated views and information on the subject. The Journal of South Indian Numismatic Society, Annasalai, Chennai was a major source material for the study. Valuable research papers are published in this journal. Catalogues of coins of various Indian provinces and

\textsuperscript{115} P.L.Gupta, Early Coins from Kerala ,Thiruvananthapuram, 1962

\textsuperscript{116} R.S. Sharma, Indian Feudalism , 300-1200 A.D (2nd edn.), Delhi 1980, op.cit; p.124

\textsuperscript{117} P.L. Gupta, Punch-marked coins in Ancient India, Unpublished thesis, Banaras Hindu University; Coins, New Delhi, 1969; Punch marked coins in the Andhra Pradesh Museum, Amaravati Hoard of silver punch marked coins; Bibliography of the Hoards of punch marked coins
foreign countries, especially Rome, are available in the Chief Epigraphist Library, Mysore. This library had been a major centre of source material for this work.

Besides punch-marked coins the study of Roman coins in Kerala is also a topic of this work. There was a great concern about the flow of gold from the Roman Empire to India and especially to the Malabar Coast for the trade in luxuries. Pliny’s *Natural History* has been published in between 73 and 77 AD. He lamented about the extravagance of the richer classes and added that there was “no year in which India did not drain the Roman Empire of a hundred million sesterces.”\(^{118}\) Several catalogues of Roman coins were examined as a part of this study. Hoards of Roman gold and silver coins were found in several places in south India, especially in Kerala.

Besides the aforesaid journals and catalogues a most reliable source for the reconstruction of Kerala’s past is the Travancore Archaeological Series (hereafter TAS) about which much explanation is not necessary. Epigraphica Indica, Annual report of Epigraphy and Annual Reports of the Archaeological Department Cochin State were of valuable sources for this work. Dynasties of Kerala and their coins is a matter of discussion in this dissertation. The efforts of Elamkulam Kunjan Pillai and MGS Narayanan have brought the gloomy early medieval Kerala into limelight.\(^{119}\) Several of their works unravel the history of medieval Kerala and they have been a major source for the overall awareness on the dynasties and the socio-economic systems of Kerala.

The late medieval *manipravalam* works composed in between the thirteenth and sixteenth centuries AD are expressive of the several market


\(^{119}\) The books of Elamkulam Kunjan Pillai and MGS Narayanan are included in the select Bibliography
places or *angadis* that flourished in different parts of Kerala. The names of consumer goods, the nature of transactions, bargaining, description of the *angadis*, coins in circulation, the geographical situation of the markets, routes etc are referred to in the *Sandesakavyas*. *Ananthapuravarnam* is a unique work by its description of the angadi at Ananthapuri (Thiruvanthapuram) in medieval times. Manipravala literature both *sandesakavyas* and *campus* have been a reliable source for the study of medieval Kerala history. Though the *Manipravalam* literature does not directly deal with trade markets and monetary system, they are occasionally mentioned in the *sandesakavyas*. The messenger is told about the routes to the residence of the heroine. The description of the markets, fairs, trading communities etc. are made in the literature so as to confirm the exactness of the route of the messenger. Anyhow the description of markets is a common element in *sandesakavyas* and *campus* and they are helpful in corroborating and supporting the information obtained from inscriptions and other literature.

The first organized Christian migration to the Malabar Coast was in 345 A.D. under the leadership of Thomas of Kana from Syria to Kodungalloore. The traditional Christian songs of the Kananite Christians of Kerala which are orally transmitted from generations to generations and recently reduced to writing are of valuable use as a source material for the study about the Christian trading community. Payyanur pattu is worthy of being mentioned.

120 *Manipravalam* literature is the mixed language combination of Sanskrit and Malayalam. *Campus* are literary compositions both in verse and prose. The *sandesakavyas* relied upon in this work are *unnunili sandesam*, *sukasandesam* and *kokasandesam*. *Sandesakavyas* are messages in the form of verses by a lover to his love who at a distant place. *Campus* relevant to this study are *unniaccicaritam* and *unniccirutevicaritam*.

in this context as it provides much information regarding the sea-borne trade with Kerala.122

A couple of Sanskrit and Tamil works are also of incidental utility for the reconstruction of social history. Mukundamala, a Sanskrit devotional poem and Perumal Tirumoli, Sivananda Lahari of Sankaracharya contain certain clues to the socio-economic position and ritual status of the Brahmins several other Tamil devotional songs are also used for this work.123

The granthavaries found from various parts of Kerala are a valuable source for the study of Kerala society and economy of the period under discussion. The significance of microlevel history has increased recently. Granthavarie’s do not describe the course of history of any individual or an institution but they are books of accounts and include datas and information for day-to-day affairs. Thirupuliyur Grandavari is a valuable document that throws light to the regional history of Thirupuliyur during the period 1457-1896.124 This work concerned with the temple of Thirupuliyur, situated 5 Kilometres south - west of Chengannur in Alappuzha district of Kerala deals with the day-to-day administration of the temple, money transactions, coin use and modes of exchange.

The Edamana Granthavari also comes under the above-mentioned category. This granthavari has been brought to light in 1986 from Edamana Ellam, a Brahmin family at Perunna near Changacherry in the district of Kottayam, Kerala state.125 The major contents of this document are details of

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123 Narayana Pillai.P.K, (ed) Laghu Bhas Kariyavyakya, Thiruvananthapuram, 1949
124 P.Unnikrishnan Nair (ed) Thirupuliyur Granthavari, (Samuhya Rekhakal II), School of Social Sciences, Mahatma Gandhi University, Kottayam, 2002
125 P.Unnikrishnan Nair, Samuhyarekhakal-5, Edamana Grandavari, School of Social Sciences, Mahatma Gandhi University, Kottayam, 2007.
transfers of land. There are references about coins such as varahan, achu, rasipanam and panam in this document. It reflects the socio-economic life of the people of the region. As a traditional source for the history of Kerala, the relevance of Keralolpathi cannot be ignored by any student of history, if properly examined and analysed.\footnote{Herman Gundert (ed), Keralolpathi; (1843), Trivandrum, 1961.}

The accounts of foreigners like the Chinese, Arabs and the travelogue of Macropolo are of valuable use for the studies on medieval Kerala. The accounts of Chow Ju Kwa, Ma Huan, Wang ta Huan and Feihsin were useful sources for this work. The accounts of Arab geographers are also useful sources. The information provided by Idrissi, Sulaiman, Ibn Khurdad Bih are valuable sources covering medieval overseas trade.\footnote{The accounts of Sulayman known as Akhtar al-sin Wa,I Hind (Accounts of India and China) formed part of the Sisilat al- Tawarikh (The Chain of Histories), a collection of reports on India, China and other countries compiled by Abu Zayad al Sirafia by about A.D 916. See, S.Maqbul Ahamed (ed), Arabic Classical Accounts of India and China, Simla, 1989.}

The period after the advent of the Portugese is flooded with information regarding trade and maritime activities. Though there are many works worthy of being mentioned, here the number is limited to a few. The Source Oriental of Tome Pires in two volumes is one of the earliest accounts of the East to appear after the arrival of Vasco da Gama. The book deals with various subjects such as politics, commerce, religious practices, social customs etc.\footnote{Armando Cortesao (ed), The Suma Oriented of Tom Pires and the Book of Francisco Rodrigues, 2 vols, London, 1944, vol.I p.65.} The Book of Duarte Barbosa in two volumes is virtually a treasure -house of information about the sixteenth century Malabar.\footnote{Durte Barbosa, The Book of Duarte Barbosa; An account of the countries bordering on the Indian Ocean and their inhabitants. (trans. and ed.) Manual Longworth Dames, vol.II ,London, 1921}
Garcia da Orta stands prominent among the foreigners who have left valuable accounts of the different crops raised in Malabar. The spices and other products of Malabar are described in his *Coloquios do Simples e drogas da India*. He refers to the Chinese contacts with Calicut and the existence of the Chinese factory (China Cotta), the taxes to be paid to the Kaimals who were the landlords of Kochi and the trade in rice from Coromandel Coast with the Malabar Coast which was in the hands of one Mamale.

Some significant works on the economic history of the Portuguese trade with Malabar are *Portuguese trade with India in the sixteenth century* by K.S. Mathew, *Portuguese Cochin and the Maritime trade of India, 1500-1663*, by Pius Malekandathil, and *Twilight of the Pepper Empire* by A.R. Disney. These works give a clear picture of the Portuguese dealings in Malabar.

The monumental work of Antonio de Gouveia, *Jornada do Arcebispo*, gives insights into the life of St. Thomas Christians of Central Kerala. This

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130 Garcia da Orta, *Coloquios dos e dogras e cousas da India*, Goa, 1563- earlier edn. by Conde de fiealho in 2 vols., London, 1891-95

131 Gasper Correa, *Lendas da India, Tom.1*, Coimbra, 1922, p.358

132 K.S. Mathew, *Portuguese trade with India in the 16th century*, Delhi, 1983

133 Pius Malekandathil, *Portuguese Cochin and the Maritime trade of India, 1500-1663*, A volume in the *South Asian study series of Heidelberg university, Germany*- No. 39, Delhi, 2001


book unravels the socio-religious geography of medieval *nadus* like Vadakumkur and Thekkumkur. Most of the pre-Portuguese churches of St. Thomas Christians are situated in the area between River Periyar in the north and Pamba in the south. The area was wellknown for its rich spice cultivation and a lion’s share of pepper exported from Kerala was procured from this region. This work unravels the social geography, the ghat routes that led to Tamil Nadu through which spice transportation was carried on and the economic prosperity the region achieved by spice trade.

_Thohfut-ul-Mujahideen_ of Sheik Zeinudin of Ponnani on the Malabar coast is the earliest historical work compiled in Kerala by a native scholar. It is a valuable account of the society of Malabar of the period between 1498 and 1583, the year he expired.\(^{136}\)

All the sources cited above have not tried eater the need for a research work on pre-modern numismatics the numismatic sources are very limited and the very physical availability of the coins would not solve the problem. Hence the researcher has relied much an indigenous and alien literature in the ongoing process of this study.

**REVIEW OF LITERATURE**

Thanks to the efforts of various scholars, and particularly to that of R. Krishnamurthy, today we can speak with pride of the coinage of the Sangam period. His book _Sangam Age Tamil Coins_ has opened up a new chapter in the history of the coinage of south India.\(^{137}\) This well-produced book with excellent photographs has shown that the Cheras, Cholas and the


Pandyas of the Sangam period had the technology of producing coins. They minted even the portrait coins with excellent life like portraits of the kings with their names. Thus they established the tradition of portrait coins which became so very popular with later dynasties. Indirectly the coinage throws valuable light on the process of state formation of which so much is heard of from literary sources.

It is a welcome trend that punch-marked coins have been reported now from many places in south India. But mere quantity and new hoards are not sufficient to solve the problem of transition from north Indian punch-marked coins to south Indian coinage. The old opinion that north Indian punch-marked coins came to south India during the Mauryan period has to be revised in the light of the research in this aspect. Entire south India had a high degree of technology during the Mauryan period as already established by excavations. Amaravati hoard or Sindhagi hoard or Raichur hoard—all of them belong to the Mauryan typology as far as the symbols were concerned. P.L. Gupta, A.V. Narasimha Murthy, I.K. Sarma and others have already thrown enough light on the punch-marked coins in south India.

Roman coins have been attracting more scholars and new Roman coins are being reported from different parts of south India. R. Krishna Murthy's book on Roman Copper Coins is a welcome addition. While Prof. Peter Berghus


is taking keen interest in this aspect, others like K.V.Raman, A.V.Narasimha Murthy and T.Satyamurthy are interpreting the Roman coins found in Tamilnadu, Karnataka and Kerala. The Talkad Roman Coin mould and the Sannati Roman terracotta pendant discovered in the recent excavations conducted by the Directorate of Archaeology and Museums in Karnataka assume importance. It is high time that all these hoards as well as stray finds were analyzed and plotted on a graph so that they can be made to yield important information on the Roman trade with south India.

Some stray Roman coins have been brought to light by R.Gopal. Though these are welcome additions to our knowledge of Roman coins, they have to be studied not in isolation but taking the entire area of south India into consideration. Fluctuation of popularity or otherwise of Roman trade with different parts of south India has to be determined with the help of statistical and typological analysis of these Roman coins.

In fact more Satavahana coins have come to light with new names and symbols. In this respect we should mention the Satavahana coins discovered at Sannati. There is a mass of numismatic evidence relating to the Satavahanas. This is in addition to the evidence made available from the site by the Archaeological Survey of India. I.K. Sarma and Varaprasada Rao have studied some select coins of this period. Thus it is expected to fill up this dark age of early historical period in the Deccan.

Several coins have been reported and discussed upon by numismatists, mostly relating to early medieval period. In this connection the discovery of a large number of rare coins of the feudatory chiefs like the Banas, Guttas,

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144 A.V. Narasimha Murthy, op.cit., Pp. 72-90
Nidugal chiefs, Nagire chiefs etc. by veteran numismatist Mukunda Prabhu assumes great importance. Ganesh and Girijapathy have published a monograph on the coins of the Hoysalas wherein they have identified a new series of hams as belonging to the Hoysalas and some copper coins of Somesvara.\(^{145}\) They have also found some *grantha* letters on the Hoysala coins. Another significant issue is a copper coin of Seunadeva discovered by A.V. Narasimha Murthy and Kumbhar.\(^{146}\) A.V. Narasimha Murthy has published a monograph on Vijayanagara coins in Kannada also.\(^{147}\) Ganesh and Girijapathy have added very valuable new materials in their useful book on Vijayanagara coins.\(^{148}\) It contains many new types in gold, silver and copper. Many scholars have published stray Vijayanagara coins in many learned journals. Among them mention should be made of Dhopate, Angal, Bhandare, Gopal, Kundanmal Jain, Radhakrishna, and others. Vijayanagara coins in silver have been found in plenty. The silver hanas with Kannada numerals published by Dhopate,\(^{149}\) R. Gopal,\(^{150}\) Bhandare\(^{151}\) and others have added a new dimension to the study of Vijayanagara coins, The post-Vijayanagara coinage in Karnataka mostly consists of Mysore Wadeyar coins. A new series of copper coins of


\(^{147}\) Personal Communication.


Kanthirava Narasarajia have been reported by Kundanmal Jain and Seetharaman. Vasudeva Rao, Havalaih and A.V. Narasimha Murthy have identified many copper coins as belonging to Krishnaraja Wadeyar III.

We have come to know of the discovery of two more Chinese coins from Chandravalli which are supposed to belong to the eleventh century A.D. The Venetian coins in Karnataka are of some interest to the later numismatic history. Raghunatha Bhat has identified a necklace made of Venetian coins which is adorning god Madhukesvara at Banavasi. A.V. Narasimha Murthy has added to our knowledge of the coins of Mudgal, Malharshah, Bagalkot, Kalyan, Surapura in his latest publication.

There are three important books to which reference has to be made. They are *The Coins and Currency System in Karnataka* by A.V. Narasimha Murthy, *Sangam Age Tamil Coins* by R. Krishnamurthy and *The Coins of the Hoysolas* by K. Ganesh and Girijapathy. This only shows that the tempo of the publication is yet to be speeded up by publishing monographs on individual dynastic coinage and catalogues of museums.

The book *Indigenous Coins of Early India* S.R. Goyal, an erudite Indologist, aims at presenting a new up-to-date study of early Indian coins.

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152 Vijayangara Ndnya Sampattn, Prasaranga, Mysore University, Manasagangotri, Mysore. The English book on the same subject was published earlier by the Numismatic Society of India, Varanasi, in 1991.


155 A Pure Silver Pana with Kannada Numeral' (in press)


indigenous coins in a comprehensive manner. It has been written primarily for the students of numismatics of the post-graduate classes of Indian universities. And it must be admitted that the book is proved to be useful to the students and even helpful to those teachers who do not have an indepth study of the subject.

Besides the copious gold coinage of the imperial Guptas which occupies a place of pride in the numismatic annals of India, rulers of this dynasty are also known to have issued silver coins from the time of Chandragupta II Vikramaditya. It has been rightly pointed out by scholars like J. Allan and A.S. Altekar that the silver coinage of the Guptas was a result of Chandragupta's conquest of the Sakas of Western India and the earliest Gupta silver coins were issued by him on the pattern of the Saka coinage. However, the publication of the two silver coins, one each of Chandragupta-Kumaradevi type and Samudragupta's Vlnavadaka type, by A.L. Srivastava and Upendra Thakur respectively, made the scholars think, differently. The source of both these coins is not known. Surprisingly a large number of silver coins of these types as also of the other known types in gold surfaced immediately afterwards, not in any archaeological excavation, but with some of the coin dealers.

L.C.Gupta and S.J.Mangalam in *Silver Coins of Sreegupta* have catalogued 106 silver coins, said to have been discovered from Hajipur-Mirzapur region of Bihar. The major portion of the work is occupied by the description/catalogue of the coins and the plates. The crude portrait on the obverse of these coins has been identified as that of Sri Gupta by the authors. The authors' claim that the silver coins were issued by Sri Gupta as they were required for circulation at this time, does not stand to reasoning. Silver coins in northern India during the third century A.D were practically unknown. The Nagas, the Maghas, the Yaudheyas, the Malavas, etc. issued copper coins in large numbers but none is known to have issued any silver coins. It is

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unbelievable that a comparatively unknown ruler like Maharaja Gupta started a new series in silver without any proto-types.

*Catalogue of Asaf Jahi Coins and Paper Currency*¹⁵⁹ by Amjad Ali is an interesting publication brought out on the occasion of the 400th Anniversary of the city of Hyderabad (Deccan). The old method of die-striking, the modern coin-stamping machines and some coins of the state are illustrated. Amjad Ali has rightly noted in his introductory remarks that Hyderabad set up its independent mint in 1868 to strike its own coins during the reign of Asaf Jahi (1762-1803 A.D). The earlier coins simulate the Mughal currency whereas the later ones show the Char Minar and are struck on the Turkish style. A brief history of Hyderabad serves the purpose of the backdrop to understand the Coinage of the state. Paper Currency has also been dealt with. Amjad Ali deserves the congratulations of the numismatic world for this interesting and important publication in Urdu.

As a branch of Indological studies numismatics entered the field comparatively later than the other branches like epigraphy and archaeology. That is why ancient coins were treated as mere treasure troves even by educated people. In the 19th century when the scholars turned their attention to the study of coins their primary concern remained the identification and cataloguing. In the next stage of numismatic studies we find their use as corroborative evidence but coins as an independent source of history did not catch the attention of scholars till very recent times. It is primarily because of this reason that very few noteworthy publications on the subject were available till the middle of this century and those too in the form of catalogues only. There has been a welcome change in the last two decades and a number of publications on the subject have appeared and continue to appear. Under the circumstances, the recent publication of the book *The Dynastic Coins of

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Ancient India\textsuperscript{160} on ancient Indian coins from the seasoned pen of S.R.Goyal is a welcomed addition to the discipline of numismatics.

The Dynastic Coins of Ancient India is an interesting monograph which deals with the coins of some important dynasties from the Indo-Greeks up to the time of Harshavardhana of Pushyabhuti family. The work is divided into eight chapters, one each on the Indo-Greek coins, Coins of the Saka, Pahlava and the Western Kshatrapa raters, the coins of the" Kushana dynasties, the Satavahana coins and the post Gupta coins. Three chapters are exclusively devoted to the coins of the Gupta dynasty, the field of Goyal's special interest. Each chapter contains a brief account of the history of the concerned dynasty and historiographical survey of their coinage besides discussion on metallurgy, metrology, fabric, devices, legends, technique of minting, etc. Important types of each ruler's coins have been dealt with in addition to a brief description of some select types under separate headings. Though the author has utilized many of the recent publications both in the form of books and articles published in various numismatic journals, he has relied on well-known works for Iris material like the Indo-Greeks by A.K. Narain and the Corpus of the Indo-Greek Coins by A.N. Lahiri.

Inspite of some minor discrepancies and omissions the work remains important and commendable. It shall be of special use to graduate and post-graduate students of numismatics and the authors deserve to be congratulated on this contribution to the subject.

The book Coins, Catalogue No.1 Mysore by Edger Thurston published by the Government Central Museum, Madras in 1888 is a valuable contribution

\textsuperscript{160} S.R.Goyal, The Dynastic Coins of Ancient India, Jodhpur, 1995
to the study of south Indian numismatics. The province of Mysore under the English rule long formed the part of the empire of Vijayanagar.\textsuperscript{161}

The origin of the Mysore Rajas is traced to the exploits of Vijaya and Krishna, two young Kshatriyas of Yadava descent, who, according to tradition had left Dvaraka in Gujarat with the view of establishing themselves in the south. This was followed by the taking up of the title of Wodeyar (“Lord”) and assuming the power in Mysore. About this time also the numismatics chieftains in the south India had yielded a nominal obedience to Vijayanagar, profiting by the dismemberment of the empire consequent of the battle of Talikkotta in 1565. The period saw the circulation of various coins in Mysore and the establishment of mint. The introductory chapter is a valuable source of knowledge regarding south Indian numismatics, followed by a detailed catalogue of coins of south India having emphasis on coins of Mysore province.

J.R Henderson gave new and rare insights into the study of south Indian coinage through his work \textit{The Coins of Haider Ali and Tippu Sultan}.\textsuperscript{162} Several features of interest are put forward by the coins of the two Muhammedan Sovereigns who determined the destinies of Mysore for a short period of four decades. They were two remarkable men with whom Britain was frequently at war. They issued several coins of distinctive character by establishing mints, at a time when the question of European supremacy in India was still in the process of determination. The book of J.R. Henderson is a unique piece of knowledge on the entire coinage of Haider Ali and Tippu Sultan.

\textsuperscript{161} Lewis Riee, \textit{Mysore Gazzatteer}, Mysore, 1877, Vol-I, Pp.239-40

\textsuperscript{162} J.R. Henderson, \textit{The Coins of Haider Ali and Tippu Sultan}, Asian Educational Services, Madras, 1989
With the knowledge of metals and their use and value, and no doubt more particularly with the appreciation of gold and silver, came the discovery that a simplification of the process was possible as well as desirable instead of exchange and barter. Here evolves the science of coins. G.B. Rawlings discusses the science of coins with an appreciable perspective in his work *Ancient, Medieval, Modern Coins and How to Know Them*.\(^{163}\)

Several volumes of the catalogue of the coins in the Indian Museum, Calcutta have been published. The fourth volume of this catalogue deals with the coins issued by the rulers of three different regions of the India state.\(^{164}\) The details are arranged in the three following divisions such as 1) Coins of Awadh, by C.J. Brown, 2) Coins of Mysore and Miscellaneous Coins of South India, by J.R. Henderson, and Section 3) Coins of Bombay, Rajputana and Central India, by W.H. Valentine. The book throws light on the coins and their prominence in three distinctive zones of Indian subcontinent.

The volume one of *the Catalogue of the Coins in the Indian Museum, Calcutta*, 1972, is an outstanding contribution to the numismatics studies in India being dignified by its author V.A. Smith. The work deals with the coinage of the early foreign dynasties and the Guptas, ancient coins of Indian types and medieval south Indian and miscellaneous coins.

A reader on numismatics will find the numismatic history of the south, so far as it is known, worked out in Elliot’s *Coin of Southern India*. Roman coins are found distributed in the whole ancient world with exception to the American continent. The splendor and grandeur of Rome is represented in the

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\(^{163}\) G.B. Rawlings, *Ancient, Medieval Modern Coins and How to Know Them*, MEML, XVI, Chicago, 1966

Roman coinage which naturally falls into two great classes, ie (1) the family or the consular series, struck under the republic; and (2) the imperial series, of the period of the Roman and Byzantine emperors, from Augustus to the capture of Constantinople by the Tunks in A.D 1453, the work of Stanley Lane Pool (ed), *Coins and Medals* gives clues to the historical processes of evolution of Roman Coinage.\(^{165}\)

The work of K.Ganesh and Girijapathy is a different one as it discusses the coins of the Chalukyas of Kalyana and Kalachuris, coins of the Hangal Kadambas, coins of the Feudatory chiefs, coins with Kannada numeral, coins of Haider Ali and Tippu Sultan and several coins of uncertain attribution.\(^{166}\)

*Numismatics* of Philip Grierson is a standard work on the subject for it goes deep into the study of coins.\(^{167}\) The definition and scope of numismatics and the origin of money and coinage are discussed elaborately in this book. It makes us acquainted with the western and eastern traditions of coinage, types and inscription accessory symbols, catalogue arrangements, Indian and Chinese coinage, classification of coin finds and heads, recording and preservation, datury and localization, methodology, counterfeits and forgeries; numismatics scholarship like coin collecting public collections, coin dealings weights of typical coins etc. In short a reading of the book profoundly enlightens any person who is interested in the study of coins and monetary system.

The place of S.K.Maity as an author in numismatics stands close P.L.Gupta. His *Early Indian Coins and Currency System* is a valuable contribution to numismatics and indological studies.\(^{168}\) The prevalence of

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165 F.N. Stanley Lane Pool, *Coins and Medals*, Chicago, 1970

166 K.Ganesh and Girijapathy, *Karnataka Numismatic Studies*, Bangalore, 1999


coined money since the days of Kautilya in Magadha and the uniformity and all-India circulation of punch-marked coins are analysed in the work. It provides a vivid picture of political history, historical geography, economic theories, art and culture, currency and exchange, Indus economy, Vedic and post-Vedic agricultural life, barter system etc.

The book *Tribal coins-A study*, by Mahesh Kumar Sharan is rich in facts about the early tribal coinage of India. The significant fact is that besides knowing the period of their rule and their genealogy we get the complete history of the times from than coins.169

The early centuries of Chuhan era were marked by the dominating prevalence of Indo-Roman trade. The Roman trade with north India was balanced and so not much Roman coins have been reported from northern India. At the same time the trade with south India was highly developed as the Roman Empire had not much to offer in return for the costly perfumes and spices imported from the south which had therefore to be paid for in hard currency. As a result of this a large number of Roman gold and silver coins have been discovered from the regions of Andhra Pradesh and Tamil Nadu. V.V.Krishna Sastry has made a brilliant effort in shedding light upon these Roman coins from south India in his book’ *Roman gold coins-Recent Discoveries in Andhra Pradesh*.170

Another notable work regarding Roman coins from south India is *Roman coins from Andhra Pradesh*, by P.L. Gupta.171 The author analyses in detail a large number of coins unearthed from Andhra Pradesh in a specific

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169 Mahesh Kumar Sharan, *Tribal Coins- A Study*, University of Magadh, Bodh- Gaya 1975.


manner. He also sketches the Roman contact with India in the early centuries of the Christian era.

*Numismatic Orientalia, Coins of South India,* by Walter Elliot is a unique work in numismatics. Elliot gives us a vivid picture of Travancore, Cochin and Kerala. The books accounts for various coins used by the rulers of Travancore from 1335 to 1880 A.D in chronological order and evaluate the coins in circulation, their value, exchange ratio and minting in detail. In the same way the rulers of Cochin and their coins are also evaluated. Anyhow it is valuable aid to the students of numismatics.

*Early Indian numismatics and epigraphical studies* by D.C. Sircar is written with a critical perspective and goes into the depth of Indian numismatic studies. A chapter is exclusively committed for the beginning of Indian numismatics study and Calcutta’s contribution to it.

Epigraphical researches attained hardly any support and promotion till the establishment of the Asiatic Society in Calcutta on the 15th January, 1784, by the British and other European scholars, administrations and missionaries for an enquiry into the history and antiquities of arts, sciences and literature of Asia in general and of India in particular. It was followed by researches in all branches of oriental knowledge. The new venture in the field of archeology and epigraphy brightened numismatic studies also and this light is reflected in the book of D.C Sircar through the chapter on ‘Some problems concerning early Indian coins, early medieval coins of southern India and a study of Indian epigraphy and paleography’.

*Coinage in Ancient India*—by Satya Prakash and Rajendra Singh is a comprehensive study of numismatics. The book is a numismatic, archaeological and metallurgical study of ancient Indian coins. Various

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172 D.C Sircar *Early Indian Numismatic and Epigraphical Studies*, Indian Museum Calcutta, 1977

technical aspects of metallurgy, specific gravity of metals and alloys are discussed in the first chapter. An authoritative study of Greek, Roman and European coins are made in the second chapter. Coinage in Asiatic countries, precursors of punch-marked silver coinage in India and chemistry applied to archeology are some important areas of discussion in this book.

*Cultural history of Kerala* gives new information about the socio-economic geography Tamilakam, the forms of exchange, re-distribution of the agricultural products, exchange of goods for goods, salt and paddy as medium of exchange, uneventile circulation and transmarine contacts during the period. This book explains how the internal forms of exchange indicate a fairly developed network of economic interaction within Tamilakam, reinforced by an overarching culture. However the whole set up was structured by the dominance of clan-kin ties and use-value based transactions. This was the case with specialist exchanges too. We hear about specialist merchants both in the cave labels and Tamil anthologies. There could be prominent individual merchants at certain places. But largely these specialist merchants were either too solitary or too much a part of the complex system of co-operation based on the network of social relations of kinship, to make any difference in the system.\(^\text{174}\)

*Perspective on Kerala history* is an attempt to expose the detailed information about development of Kerala is local trade. Long distance trade and overseas trade. If further explains Arabean trade, Chinese trade, archeological evidence of the Chinese contact, transportation and communication of ancient Tamilakam and market and towns. This book also

gives emphasis to the study of coins and coinage of Chera and post Chera period.\textsuperscript{175}

\textit{Ancient Indian Numismatics} is a highly scholarly work. The content of the book is Carmichael Lecture of D.R. Bhandarkar, who was Carmichael professor of ancient Indian History and culture from 1911 to 1936. He delivered three courses of Carmichael lectures in the years 1918, 1921 and 1923 on ‘Ancient Indian History’, ‘Ancient Indian Numismatics’ and ‘Asoka’ respectively. Among these the second period of lectures on early Indian coins is remarkable in the sense that there in the learned author has succeeded in making a difficult subject easily intelligible to an ordinary Indian graduate. Indeed Bhandarkar is one of the pioneers in the field who are responsible for popularizing the study of numismatics among the students of eastern India.\textsuperscript{176}

Swati Chakraborty, in this work \textit{Socio-religion and Cultural Study of the Ancient Indian Coins} locates the early coins in India under different dynasties. He further gives focus to different types of weight and standard of gold, silver and copper coins. It further narrates the nature and character of the punch-marked coins, coins of alien rulers, local and tribal coins, Krishna coin, Sasthavahana coins etc. his study further revealed that the earlier coin legends are almost all in Prakrit. It is only later that the influence of Sanskrit is detected. Kanishka and his successors, however, retained only the Greek form. The Brahani coin legends of the western Ksatrapas display the predominance of Sanskrit forms and an admixture of Sanskrit inflexions.\textsuperscript{177}

\textsuperscript{175} P.J. Cherian (edit), \textit{Perspectives on Kerala History}, Vol.II, Part II, Trivandrum, 1999

\textsuperscript{176} Bhandarkar, \textit{Ancient Indian Numismatics}, Calcutta, 1972

\textsuperscript{177} Swati Chakraborty, \textit{Socio- Religious and Cultural Study of the Ancient India Coins}, Delhi, 1986
In examining the impact of European trade on the economy and society of Malabar, Johnsy Mathew’s *Economy and society in medieval Malabar* (A.D 1500-1600) provides valuable information. The author clearly proves that the establishment of the Portuguese power on the Malabar coast was not only due to the superior military power of the Portuguese, as it is normally suggested, but also due to the active support given by all important sectors of that region such as the Raja of Cochin, the merchants and the spice-growers.

*The Coinage and History of Southern India* Vol I and II of Michaud Michener is a very valuable book for those interested in south Indian Numismatics, History and Geography. Vol I of this book deals with Karnataka and Andhra and Vol II deals with Tamil Nadu and Kerala. 1200 coins each are catalogued and illustrated in the two volumes.

Many of the concepts expressed in the study were originally developed during the course of journeys made through Tamil Nadu and Karnataka by the author. This study covers the Indian states of Tamil Nadu and Kerala; a roughly triangular area extending from the southern tip of India, northwards to the frontiers of Karnataka and Andhra Pradesh. The second section comprises a historical survey of the region and of the coinage that circulated there. A major focus of this study concerns the circulation of local and imported coins during the ancient period. This provides a necessary formulation for establishing the Numismatic history of India’s far south.

The different volumes of the Journal of the Numismatic Society of India give details about different aspects of numismatics in India like coins as a source of economic history coins circulated by different ruler of ancient and medieval India.

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179 *The Journal of the Numismatic Society of India* Vol. XXXIII, Varanasi, 1971
Different volumes of studies in south Indian coins deserve special mention in the numismatic studies of South India. It describes silver coins from Kerala, coins of different local kings and dynasties in South India. Coins of Zamorin of Calicut, Raja of Cochin and Travancore and Mysore Rulers. \(^1\)

G.Kappuram and K.Kumudamani the joint editors of the work, *History of Science and Technology in India* (in 12 Vols) analyses the minting of coins and the problem of forgery in India. \(^2\)

Surendra Kisor Chakrabortty’s *A Study of Ancient Indian Numismatics* deals with the discussion, criticism, and systematic argument of our knowledge of indigenous system of Ancient Indian Numismatics up to the 3rd century A.D, with special reference to North India. The eight chapters in which the work is divided give confused and systematic information about the important Numismatic data of the period under a review and a clear statement and criticism of the main theories of Cunningham, Smith and Rapson and Bhandarkar, the pioneers on the subject.

A study of the evolutionary process of Coinage in ancient India will lead to a new orientation and a comparison between Indian and foreign processes and their parallel development will establish a bond of uniformity. The Indians were confronted with the problem of ratios between the different metals—the age, old difficulties in bimetallism, their attempt to solve the difficulty and the consequential result will enable us to clearly appreciate their position. It is a read of the intellectual progress in the theory and practice of coinage in its


\(^2\) G. Kuppuram and K. Kumudamani (ed), *History of Science and Technology in India* (12 Vols), New Delhi, 2007.
infancy, its evolution with the progress of society and its reciprocal action on the foreign systems.\textsuperscript{182}

There are few authors, whose works by their very nature, not only provide the source material for all future researches in the subject but also become an incentive for future studies by their examples of thoroughness and keen observation. In fact such work become indispensable for all time. There are few among the early Indologists, whose contribution both in the respect of quality and quantity, can compare favourably with that of Alexander Cunningham. And it is really striking how true his observations are to this day on so many points, but it art and archeology or Numismatics and epigraphy.

Alexander Cunningham works treats of the \textit{Coins of Ancient India} deals with the earliest times down to the end of the sixth century A.D. This volume includes (1) the Rajahs of Kashmir, (2) The Shahis of Gandhara; (3) The Kulachuris of Chedi; (4) The Chandalas of Mahoba; (5) The Tomaras of Delhi (6) The Chohan’s of Ajmer; with the late coins of (7) The Sisodiyas of Mewar and (8) The Pundirs of Kangra.\textsuperscript{183}

T.Sathyamurthy’s \textit{Catalogue of Roman Gold Coins} is the second in the series of catalogues published by the Department of Archeology, Kerala, which covers all the gold coins in the collections of the Department of Archaeology, Kerala, covering a period of 250 years of Roman Emperors form Augustus to Marcus Aurilius. An interesting feature of the hoards is that coins up to the period of Hardian (A.D 117 to 138), are worn out recording their circulation, while the coins belonging to the Antominous Pius (A.D 138-161) onwards are relatively mint fresh, irrespective of the hoards. The subject matter on the reverse types itself is a fascinating study, covering majority of Roman Gods,

\textsuperscript{182} Surendra Kisor Chakraborty, \textit{Ancient Indian Numismatics}, Delhi, 1973.

\textsuperscript{183} Alexander Cunningham, \textit{Coins of Ancient India}, Varanasi, 1963
Goddesses, Semi-Gods, personification and mythological scenes portrayal of military trumpets of the Roman Emperors.\(^{184}\)

*The Portuguese, Indian Ocean and European Bridge Heads* is a tribute to the great service rendered to historiography by K.S.Mathew. In this volume most of the articles are by renowned historians who are part of the new historiographical schools which try to explode the various myths regarding the European expansion in the East and attempts to reconstruct the European activities in India in an objective and scientific way, where Indo-centric dimensions are given the focus.\(^{185}\)

The study of Venad Coins in conjunction with Venad History and attempts to understand, identify and catalogue them has been an engrossing task. Beena Sarasan has made a study on the Coins of Venad Cheras, covering the period up to 1815. Some of the conclusions she has drawn from her study of Venad coins are interesting and thought-provoking. She has proved on the basis of evidence that old impression that these coins were Pandya origin is wrong and concludes that they belong to the Desinganad branch of Venad royal house. According to Beena Sarasan a vast majority of the Parasu (Battle Axe) coins of Venad actually represent Parasurama, the legendary founder of Kerala and it has a novelty of its own. The words,\(^{186}\) ‘Sri Gandaram Kusasya’ occurring in the coins of the Venad Ruler Vira Kerala (1125-1155) have been interpreted by her to mean “Goal to the Cholas”, (Gandar being a common Biruda of the early Cholas) and not “Goad to the Heroes”, as has been suggested by some earlier writers like N.L.Rao. Reference may specially be made to chapter 3 entitled ‘Thira cash’ wherein Beena Sarasan throws light on

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\(^{184}\) T. Sathyamurthy, *Catalogue of Roman Gold Coins*, Thiruvanthapuram, 1992

\(^{185}\) Pius Malekandanthil and Jamal Muhammed (ed), *The Portuguese, Indian Ocean and European Bridgeheads 1500-1800*, Tellichery, 2001

\(^{186}\) Beena Sarasan, *Coins of Venad Cheras*, Calicut, 2000
the true nature of the species of coins on the basis of the proclamations of Travancore Rulers like Karthika Thirunal Ramavarma Dharma Raja (1758-98) and Rani Gouri Parvathi Bai (1815-29). The author has made it clear that this is not a copper coin but a bronze one, which was used for payment of petty cash in market transactions. This work seems to be an attempt to understand, identify, and catalogue Venad coins by studying them in conjunction with Venad history and against the backdrop of store inscriptions and proclamation of Venad sovereigns. Apart from making a reappraisal of the already known coins this study has led to unraveling many Venad coins from obscurity.

*Anantasayanam and Thirai Cash of Venad and Travancore* is authored by Barbara Mears. In this work the author opens the envelope and outspilles coins. According to him coins have no legend which means that attributing them to any issuing authority or dating them accurately is a problem. Many of them are exceptionally small, which makes the designs difficult to see unless they are in optimum condition. This is not often the case, as they are usually found in local rivers, where as you can imagine, they have lost a lot of their details, the author analysed as there river finds that were “accumulation” rather than hoards. So any coins of known date found in the same location could not be used to date them.\(^{187}\)

*Roman Coins from India* by Paula J. Turner is a detailed collation of the recovered finds of Roman Coins on Indian soil. These are divided into republican, Juho-Claudian and Post-Juha-Claudian coins and are dependent on the historical significance of the scarcity of Roman finds, the absence of base metal issues in the early expire, the predominance of early Aipevial Denarii and its difference in composition between the Juha-Claudian gold and silver hoards. There is considerable discussion on slashed gold coins and defaced silver coins and on imitation Roman coins found in India. There are three

exhaustive appendices (1) a catalogue of finds of Roman coins found in India and (3) Roman coins in the Madvoy Control of the Government Museum.  

M.R. Raghav Varier in *Madhyakala Keralam: Sambath, Samooham, Samskaram* gives details about the use of coins in Kerala between 800-1500. His findings further reveals medieval historical sources in Kerala about the use and exchange of money related in trade and commerce and its investment in land. This investment in land led to the formation of a landed aristocracy, expansion of agriculture and finally formation of an intermediary class in agriculture.  

M.O. Koshy in the edited work, *Cannannore in the Maritime History of India* discusses the Malabar trade relations with Europe extended over a period of five-hundred years. It was a period that saw a succession of dramatic turns of events and vicissitudes in the history and life of the society: the arrival of Vascoda Gama in May 1498; the initial rivalry of the Zamorin and Kolathiris and the latter’s alliance with the Portuguese against the former; the establishment of Kannur fort in 1505; the alliance of the Kochi Rajas with the Potuguese in fighting the Zamorin; the alliance made at a later stage between the Zamorin and Kolathiri for fighting the Portuguese and liberating Fort St. Angelo; the capture of Kochi by the Dutch from the influence of Portuguese; the Dutch, French, British attempts to establish hegemony; the defeat of Tippu Sultan by the British in 1792 and the British supremacy that continued till Independence, etc.

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190 M.O. Koshy, *Cannanore in the Maritime History India*, Kannur, 2007
In the midst of all these events, the society in Malabar was faced with experience of subjugation and servitude at varied levels, convulsions and uprisals, which ultimately became decisive in its emergence into modernity. The strategic role of the coast of Malabar in this grand drama of colonial empowerment is not that of a passive medium but that of a dynamic agent, an active promoter. Kannur, with its long coastal line, has had its own vital role in this age of predominant maritime relations.

Platinum jubilee session volume of the *Journal of the Numismatic Society of India* seriously discusses certain aspects of Chera coins, Roman Coins from Valluvally, numismatography of punch-marked coins and numismatography of Tamil Nadu. The articles are highly useful and throw new light on the numismatics societies of South India.\(^{191}\)

K.Ratnamma in her *Anandapura varnanam-padavum, padanagalum*, gives a detailed description of Argodis, exchange of goods, list of coins during 1415 Travancore, coins like, Aanayachu, Achu, Panam, Thiramam, the presence of foriegners like Chonakar, Yavanas, and Papparakayyar (barbarians). It further mentions Sri Padmanabha Swami Temple and Kanthaloor Sala.\(^{192}\)

As Kerala had been a part of ancient Tamilakam, the early history of Kerala can be traced from Tamil classical accounts. These valuable literary works should light on the social and economic and agricultural life of the people of those days. One of the classical anthologies *Purananuru*\(^{193}\) describes meticulously the paddy cultivation, the lavish gifts to the bands who praised the


\(^{192}\) K.Ratnamma, *Anandapura Varnana-Padavum, Padnagalum* (mal), Trivandrum, 1997

\(^{193}\) *Purananuru*, 353, 376, 391, and 396
chieftains, the surplus production, the distributive economy and the munificence of the chieftains. *Maduraikanei* of Pattu-Pattu compilations sketches beautifully the sound of drawing water for paddy cultivation with Thulam and Thekkotta, the threshing of sheaves with the help of oxen, the chimes of bells on the necks of oxen, and the particular sounds made by the watchmen to chase away the birds which fed on the corn etc.\(^{194}\) Another classical Tamil work which depicts agriculture is *Padirupattu*\(^ {195}\). It contains ten songs in praise of ten early chera chieftains and gives descriptions of ‘Pulam’ ‘Plataim’, ‘Paddy fields’, ‘Kazhmanellu’, Balks’ etc.

The study of late Roman Coins is a specialized branch of Numismatics. In this respect R.Krishnamurthy’s *Late Roman Copper Coins from South India: Karur and Madurai* provides a comprehensive account of the type of coins found at these places by disciplining the legends on them, describing them, identifying the emperor who issued them and then indicating the period during which they were issued.

The study of Roman coins from India becomes so lively and creative with Paula J.Turner. Most of the early Roman imperial noble metal coins found in India are restricted to the four southern states of the sub-continent. One of the reasons adduced by this scholar for the absence of these coins is that the Romans were constrained to exchange bullion in return for every expensive items they sought from Indian. Yet another reason given by her is that Indians


had no use for Roman coins since they had similar coinage of smaller denominations.\textsuperscript{196}

*Kerala Samskrithiyude Samayarekhakal Nanayangaliloode* is a Malayalam work by P.Gopakumar, in which the author based on facts substantiate that Mauryan Empire had the first official coin circulation and coin system and Kautilya was the first one to show the world an alternative of minting coins to rectify financial deficit. The formulae that gives out the chronological order of Satavahana coins brings out the first lesson of women-empowerment. They were the first to mint coins by showing women as the symbol of power giving a new dimension to Indian Civilization.\textsuperscript{197}

The hues and cries on global trade and review of trade between Europe and Kearla are presented in *Kerala Economy and European Trade* by two eminent economic historians, K.S.Mathew and Pius Malekandathil. K.S.Mathew attempts to make a survey of European contacts with Malabar coast from the 4th century A.D and tries to assess their impact on Kerala economy. He analyses the development of factory systems, growth of urban centers, rise of intermediary role of Indian merchants, change in cropping pattern, growth of diplomatic relation with Europe and development of the means of communication during this period. Pius Malekandathil analyses the influences of European trade on agriculture in pre-modern Kerala, since 1500A.D. This period also impressed in incorporation of Malabar into European trade system and substantial growth in the spices productions.\textsuperscript{198}

\textsuperscript{196} R.Krishnamurthy, *Late Roman Copper Coins from South India, Karur and Madurai*, Madras, 1994.


\textsuperscript{198} K.S.Mathew and Pius Malekandathil, *Kerala Economy and European trade*, Ernakulam, 2003
The Indian Ocean has played a predominant role in the maritime history of the world. Since time immemorial it has been the venue of intense commerce and trade. Scholars like Kenneth Pherson, Satish Chaudia and K.N.Chandhari have used the Brauddian concept to study about Indian Ocean Trade. *The Mediterranean* 199 and *Mediterranean world in the age of Philip II*, a work done by Fernand Brauded had a profound impact upon the maritime studies.

The nature and course of the conflicts between the Arabs and Portuguese for trade and economic prosperity in the Indian ocean, especially in the Malabar coast, from the end of 15th century to the dance of the 17th century is examined in the M.Phil dissertation *Indian Ocean Trade and Anti-Portuguese Resistance on the Coast of Malabar (1498-1600)* by Subaisath C.T. 200

C.J.Browns, *The Coins of India*, is a little book written as an introduction to the study of numismatics. The author has kept in view: two objects prominently in view; to describe the evolution of the coinage itself and to show its importance as a source of history, or as a commentary upon commerce and political movements. The main aim of the writer has been to ensure in Indians an interest in their county’s coinage. The evolution of coinage in India where it was first actually struct by goldsmiths or silversmiths, or perhaps communal gilds (Seni) is systematically brought down to beautifully a reader in this work.

The Travancore State Manual of Nagam Aiya and the History of Cochin by C.Achuta Menon, contributes much to the general historiography of the

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respective regions, but do not deal with aspects of trade. The History of Travancore compiled by both Pachu Muthatu and Shangoonny Menon published before Logan's Malabar Manual give only the dynastic history of Travancore and do not provide information about the economy of the period. The Annual Report of the Archaeological Department of Cochin State edited by Anujan Achan sheds light on the trading centre of Kodungallur based on the archaeological excavations conducted in several parts of the town. This report for the first time brings to light the medieval urban centre of Kodungallur. Anujan Achan has successfully corroborated the archaeological evidences with indigenous and foreign accounts. The work is in the nature of an official report and is descriptive in manner. Though this work is silent about the causative factors behind the evolution of the urban centre in medieval Kerala it is of immense help in understanding the history of Kodungallur in the medieval period.

K.V.Krishna Iyer has made an earnest attempt to reconstruct the history of the Zamorins of Calicut. He describes the role of merchants in the Zamorin's kingdom, the routes of trade, etc. on the basis of the accounts of foreign travellers and the Grandhavaris. Though his approach in general was that of dynastic history, valuable details of medieval trade in Kerala are available.

Elamkulam P N Kunjan Pillai is the forerunner of historical research in Kerala. The works of Elamkulam are the basic treatises for the studies in


203 Official documents written mainly on palm leaves.
Kerala history. Though some of his observations and conclusions are challenged, the studies in Kerala history was to a certain extent footed on his works. He gave a new dimension to the history of Kerala by deciphering inscriptions and corroborating literary and linguistic sources with inscriptions.

Distinguished are the contributions of M.G.S.Narayanan to the history of Kerala. He has carefully examined the inscriptions and other original sources of Kerala history and modified several theories of his predecessors. He has dealt with trade and trading centres of Kerala in the Kulasekhara period in detail in his doctoral thesis and this work provides valuable information about the nagaram and several merchant guilds of South India. In his Cultural Symbiosis in Kerala, he has brilliantly integrated inscriptive evidences with other sources. His Perumals of Kerala and Kerala Caritrattinte Atistana Silakal contains along with many valuable information, inscriptive evidences for the study of medieval trade, markets and economy of Kerala.

P.K.Gopalakrishnan gives a vivid picture of Kerala society and economy in his work ‘Keralathinte Samskarika Caritram’. The book provides insights into the various aspects of Kerala history especially the various foreigners who came to Malabar, overseas trade, trade economy,

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205 M.G.S.Narayanan, Political and Social Conditions of the Kerala under the Kulasekhara Empire, Unpublished Ph.D Physics, University of Kerala,1972; Cultural Symbiosis in Kerala, Thiruvananthapuram,1972; Kerala Caritratinte Adistana Silakal, Kozhikode 1971.

markets and angadi-s, trade guilds like *ancuvannam* and *manigramam* etc. One gets an overall knowledge of Kerala history since the primitive days to the dawn of nations independence from this work.

Various unknown corners of Kerala history was made familiar to the students of Kerala till the last decades of the 20\(^{th}\) century by A Sreedhara Menon.\(^{207}\) He had compiled the scattered information about Kerala’s past into a comprehensive whole for the better understanding of teachers and students of all levels, beyond the limits of all conceptual frames.

P.K. Balakrishnan presents a critique of Elamkulam's studies and recedes to Padmanabha Menon for a 'more correct and reliable history'.\(^{208}\) He puts forward the opinion that Kerala has never been a prosperous area and underestimates the importance of the brisk trade in medieval Kerala. Balakrishnan says that wheeled vehicles were almost absent in Kerala even in the 18th century.

N.M. Namboothiri has made a unique attempt to trace the evolution of Kozhikode as an urban centre based on foreign accounts and toponymical evidences.\(^{209}\) This is the first attempt to introduce a new category of evidence for the study of urban centres and markets in medieval Kerala. He describes the city in detail in accordance to the traditional ideals of town planning in the light of toponymical remains.

K.N. Ganesh depicts the socio-economic conditions of Kerala in his work *Keralattinte Innalekal*. The commercial crops of Kerala, the spice trade,


the various items of exports and imports from and to Kerala, production, distribution, redistribution of wealth, resources from ocean and forests and various arts and crafts etc, are discussed in this work.\textsuperscript{210} He refers to the import of cotton to Kerala, the weaver class, various weights and measures, various kinds of coins and the modes of exchange. The work is a unique one as it provides various dimensions to the study of history.

M.R.Raghava Varier provides an orientated outlook to the economic and social history of Kerala. The studies on Pantalayani Kollam and Kozhikode of Raghava Varier are exceptional examples for the study of urbanisation and allied subjects in Kerala. He has integrated place names, inscriptions, coins, literary and archaeological data and has prepared a theoretical framework to analyse the problem of trade and urbanisation in Medieval Kerala. Kerala Caritram co-authored by Varier and Rajan Gurukkal initiates new perspectives in the study of history.\textsuperscript{211}

Rajan Gurukkal gives a new perspectives to the study of Kerala history. By bringing to the frame of a new orientation, he has relieved writing of history from the bondages of conventional historiography. His work ‘Kerala Temple

\textsuperscript{210} K.N.Ganesh, \textit{Keralattinre Innalekal} (mal), Thiruvananthapuram, 1990

and Early Medieval Agrarian System can be treated as the first step towards this destination. In Kerala Carittram co-authored by Raghava Varier aspects of trade, medieval economy coin use, markets, angadi-s, cantas and modes of exchange are occupying a very informative space. Several other works and articles published by him has heralded the dawn of a scientific innovation in and interpretation to history.²¹²

Kesavan Veluthat’s book on the history of medieval south India is worthy of special mention in this regard. He analyses the nagaram of medieval South India with an innovative outlook and examines the views of Kenneth Hall, Champakalakshmi, and Meera Mary Abraham regarding the concept of nagaram and arrives at the conclusion that nagaram was a separately designated area inhabited by traders.²¹³

A few research treatises in the University of Calicut deserves due attention in the study of medieval Kerala. K.P.Velayudhan in his M.Phil dissertation examines the organisation and functioning of the medieval merchant guilds of South India. This is a general study on South Indian trade organizations.

Greeshmalatha A.P has discussed in detail the trade and markets in medieval Kerala as in medieval Malayalam literature in her M.Phil dissertation ‘An Account of Kerala's Trade and Markets in the 13th 14th and 15th centuries’.²¹⁴ The monograph by M.Vijayalakshmi on the ‘Trade and Trading


²¹³ Kesavan Veluthat, Political Structure of Early Medieval South India, Delhi, 1994.

²¹⁴ Greeshmalatha A P, Trade and Markets in Kerala as reflected in Malayalam literature (13th to 15th century), Unpublished M.Phil dissertation, University of Calicut,1990
centres in Kerala A.D 800-1500’ has a comprehensive analysis on the trading activities of Kerala during the medieval period. Major trade centres, their trading activities in distinctive phases and the medieval monetary system etc. are discussed in detail in this dissertation.215

R.Champakalakshmi has examined the formative forces of urbanization in South India through an analytical study of some urban centres of medieval Tamil Nadu and it acted as an initiative in understanding similar studies in the Kerala context. The medieval economy of Malabar and its distinctive characters shall be analysed in the conceptual frame putforth by Kenneth R Hall as similar situations are visible in regard to urban centres, trade and markets in Cola kingdom.216

The Germans also started their relationship with India as early as the first Portuguese vessels anchored off Calicut and other ports of the West Coast of India. Several volumes have been written on the Indian Colonies of Portuguese, the Dutch, the English, the French and the Danes who had occupied considerable territories in India, but the overseas activities of the Germans in India, which though they do not fall within the traditional colonial frame, have so far remained an ignored topic. German merchants emerged as influential trade partners of the Portuguese in the 16th century. The book ‘The Germans, The Portuguese and India’ is the work of Pius Malekandathil, who has also written an excellent thesis on Cochin under Portuguese rule.217 Pius through his incessant research works has brought to light many a till unknown information regarding Indo-Portuguese relations. He has done a great service to historical scholarship by collecting the scattered evidence on the German


participation in the rise of the Portuguese sea-borne empire through the publication of this unique work.

On the whole the existing literature on numismatics, medieval economy, monetary system and modes of exchange are not sufficient to throw much light on the coinage and trading centres of Kerala. Scientific and systematic study of the coins has yet to be undertaken in Kerala.