

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:6007  
ANSWERED ON:03.05.2013  
MINTING OF COINS  
Viswanathan Shri P.

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Ministry has received any report regarding minting and black marketing of coins by private groups or individuals;
- (b) if so, the details thereof during the last twelve months; and
- (c) the action taken or being taken thereon?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a & b): Yes, Sir. The Reserve Bank of India (RBI) have received three complaints regarding trading/black marketing of coins during the last twelve months, one each at Rajkot, Mumbai and New Delhi.

(a) : RBI has taken up the complaints with police authorities at appropriate level. Since the trading of coins may be due to perceived shortage of coins, RBI has also taken the following steps to address the problem:

- i) More remittances of coins were sent to the Currency Chests (CCs) in the areas where shortage of coins was reported.
- ii) Shopkeepers and other business establishments, tollgate agencies, etc. have been attached to the nearest CCs for their requirements of coins.
- iii) The banks have been encouraged to install Coin Vending Machines (CVMs) for issue of coins by providing them capital subsidy.
- iv) The banks have been advised to organize coin melas for issue of coins to members of public.
- v) Issue Offices have been advised to keep minimum balances in their vaults and in CCs to ensure availability of coins to bank branches / members of public.
- vi) A higher indent for coins in all the denominations has been placed with the Government of India.