Numismatic, the study of coins is regarded as a great source of ancient history. Numismatics like epigraphy is an important source of ancient history. In other words it helps us to construct history and does not merely corroborate it. The history of Kushana would be incomplete if the numismatic testimony to their power and strength would be removed. Out of fifty kings with Saka-Pallava names hardly more-than a dozen names are known from sources other than coins. The history of Greek settlement in the north-western part of India before Alexander's invasion is only known from coins. Even the history of Satavahanas, about whom the different version of the Puranas give different genealogical and chronological list of kings are known from coins alone. 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 sources. The existence of the Republican States side by side with the Monarchical forms of Government in ancient India is known from the coins. Even the celebrated work Rajatarangini of Kalhana has termed coins as a primary source during 12th century A.D.

The historic stage of civilisation is taken to be the hunting stage, as the hunting stage passed through the pastoral into the agricultural stage. Agricultural products was used as currency. Mineral products such as cowries also was used first as ornament then as currency. Panini’s Ashtadhyayee is useful not only for Sanskrit Grammer but also for construction of social, religious and economic history of India. Panini refers to seven different types of coins prevalent in India in 550 B.C. In the Jataka Literature there is reference of atleast three types of gold coinage in ancient India. The Jaina Kalpasutra mentions, Sri the Goddess of Beauty whom Trisala the mother of Mahavira saw in her dream as having a strings of gold coin on her breasts. Kautilya’s Arthasastra mention two types of coins such as Pana (Silver Coin) and Masaka (Copper Coin).
Coin). References have also been found in some of the accounts of the foreign travellers, who have given pertinent information about the currency system prevalent in different parts of the country. The accounts of the celebrated Chinese Travellers Fa-Hien and Hiuen Tsang provide information on the large scale circulation of the cowries as money along with the metallic money prevalent during that period in different parts of the country.

That the cowries were also used during commercial transactions in Orissa as in other parts of India down to the advent of the Britishers, is known from the account of Thomas Bowry, a foreign traveller.

**Punch-marked Coins**

In the opinion of Prof. A.L.Basham uninscribed Punch-marked coins were minted from the 6th Century B.C. onwards and were in circulation for many centuries. The Punch-marked coins are the earliest system of coinage which constitute the most extensive monetary system of ancient India. The punching devices of these coins have no inscription. Instead they have a number of symbols. It was so extensive and widespread that numerous hoards and stray finds of these coins have been discovered throughout the length and breadth of the country including Orissa. The history of the Coinage of Orissa as in other parts of the country begins with the so-called Punch-marked coins which have been unearthed from different places like Sonepur, Mayurbhanj, Asurgada, Sisupalagada.

The punch-marked coins are known to have been made in silver and copper. In Orissa only the silver Punch-marked coins have been discovered so far. In the Bolangir and Sambalpur districts in western Orissa Punch-marked coins have been discovered which bear four symbols on the obverse, while reverse is blank. On the basis of the symbols and fabrications, scholars have divided Punch-marked coins into two types 'Local' and 'Imperial' punch-marked coin. The 'Local' series known also as the Janapada coins were confined only to a Janapada particular area or locality. Thus the local series of Punch-marked coins found in the western part of Orissa are known to scholars as coins of the Kalinga Janapada or better designated as the Dakshina Kosala Janapada. They differ from the coinage of other Janapadas, such as Panchala, Surasena, Kasi and Gandhara etc.

As regards to the 'Local' type of Punch-marked coins found in Orissa, a hoard of 162 coins have been found in the Sonepur area. They have four symbols in one side only, while reverse is blank. The symbols are - (1) an elephant facing left with a small dot at the back (2) a bull to the left with a small dot at the back (3) a solid oval surrounded by dots (4) two bulls yoked in a plough. It is interesting to note that similar type of coins have been found in various parts of Chhatisgarh state and Balaghat district of Madhya Pradesh, but differ in weight. The local type of Punch-marked coins which were discovered from Singhavaram in the Krishna district of Andhra Pradesh bear four symbols. These coins are generally taken to be the local issues of the Andhra Janapada. Andhra being a neighbouring Janapada to Kosala.

Recently a hoard of 325 coins with five or four symbols on the obverse have been found in the Sonepur region of western Orissa, now preserved in the Orissa State Museum at Bhubaneswar. The 'Imperial' coins bearing five symbols on obverse and one or more minute symbols on the reverse belong to different
varieties and groups. 'Imperial' type Punch-marked coins have discovered from almost all the parts of Orissa. More than seven big hoards of these coins collected from different parts of Orissa, which are now preserved in the Orissa State Museum. Most of the hoards have been found in Ganjam, Kalahandi, Mayurbhanj and Cuttack district.

Satavahana Coins

The intervening period between the end of Kharavela's rule and the rise of Samudragupta is generally taken by scholars as the dark period in Orissan history. On the basis of inscriptions and numismatic evidences scholars have tried to establish Satavahana rule over a part of Kalinga in the 2nd-3rd centuries A.D.

The Hatigumpha Inscription of Kharavela records that in the second year of his reign without paying any heed to Satavahana king Satakarni, Kharavela sent a vast army which reached the river Krishna and caused terror in the city of the Mushikas.

The Nasik Cave Inscription of Gautamiputra Balasri describes Gautamiputra Satakarni as the Lord of the Mountains of Vijha, Chavata, Paricata, Sahya, Kanzagiri, Maca, Siritana, Malaya Mahida of Setagiri and these mountains Mahida or Mahendra is located in Kalinga, being identified with the Eastern Ghats between the Mahanadi and the Godavari rivers, part of which near Ganjam is still known as a Mahendra Malei.

Although we have no definite proof to show the continuity of the Satavahana Supremacy in the South Kalinga after Gautamiputra Satakarni and Vasishthiputra Pulumavi. It is certain that there was economic and cultural contact between the Satavahanas of the Deccan and Chedis of Kalinga. This evident is also borne out by the recent archaeological discoveries at Bhubaneswar. Three Yaksha images those were discovered from Dumduma, a village situated near the Khandagiri - Udayagiri are strikingly similar to the Yakshas carved on the western gate of the Sanchi Stupa belonging to the Satavahana Period.

The Satavahanas who flourished in the Deccan during the first century B.C. - 2nd century A.D. held their sway for about three centuries were the first rulers who issued inscribed coins in the south.

So far as the coins of Satavahanas are concerned, in Orissa we do not possess them in large number as in other parts of the Deccan which were included in their empire.

A few Satavahana copper coins are the earliest and most copiously inscribed coins in the collection of Orissa State Museum. Some of them belong to Kumbha Satakarni and there are legends on the coins as Siri-Sata and Satakanasa. The legend found in them are usually in the Brahmi script and Prakrit language. The symbols on the coins are lion, elephant, horse, bow, hill etc. on the obverse and mountain symbol on the reverse.

The lead coins attributed to the later Satavahanas are found during in excavation at Sisuplalagarh near Bhubaneswar. They are very small round pieces with diameter of 1.5cm approximately. The Ujjain symbol on the reverse is slightly visible.

The discovery of the Satavahana lead coins alongwith indicate cultural and commercial contact between the Satavahana Empire and Kalinga during the early period of second and thired century A.D.
Puri-Kushana Coins

The abundant finds of a type of copper coins in Orissa resembling to a certain extent the copper-coins of the Imperial Kushana have attracted the attention of the Numismatists since long. According to Dr. V.A. Smith" They have been issued by rulers of Kalinga in the fourth or fifth century and it is possible they may have been struck only for use as temple offerings." All Numismatists acknowledge that they exhibit the characteristic of Kushana type".

The term Puri-Kusana was applied to these coins by Dr. A.F.R. Hoemie, who examined the earliest known specimens found in the Gurubai Salt Factory at Manik Patna in the Puri district. Padmashree Paramananda Acharya advocates that the so-called Puri-Kushana coins represent the coinage of the kings of Orissa who flourished in the Gupta period, but were quite independent. P.L.Gupta, while attempting to fix the date of the Kushana currency maintains that the Kushana coins were current in Orissa in the period when the Kushana empire ceased to exist in Northern India.

The copper Kushana coins and their imitation have been found in abundance in several parts of Orissa. The occurrence of this type of the coinage from Singhbhum to Ganjam very probably indicate influences of the Kushanas. The imitation pieces are crudely cast with help of clay moulds having four sides opening channels connected with four moulds of coins. The obverse of the coin show the king standing and pointing with his right hand upwards above the left shoulder. These coins belong to uninscribed variety.

The Puri-Kushana coins have been found mostly in and around Khiching in Mayurbhanj district. A hoard of such coins was discovered in 1923 at Bhanjakia near Khiching. Another hoard of 282 copper coins with the figure of Kanishka and Huvishka was also discovered in Mayurbhanj district. In May, 1993, 105 Kushana coins were discovered in a brass pot in Nuagaon.

There is some sort of similarity in the later coins of the Yaudheyas and the Puri-Kushana coins. The Yaudheyas seem to have adopted the same technique as those of the Orissa people in preparing their later coinage by casting method. It has been found during excavations in the Rohtak district of Harayana.

The Sisupalagarh excavation show that Kanishka and Huvishkas coins were in circulation during second and third centuries A.D. Evidently the original Kushana coins were brought through trade to different area outside the Kushana empire during the Imperial Kushana rule when brisk trade and commercial activities were going on between the Kushana empire and other kingdom inside and outside India. The probable trade routes through which the copper coins of the Kushanas and their imitations entered Orissa were mainly two. One was through Varanasi which was a great center of trade during the Kushana rule. From Varanasi the traders used to come through Jharkhand region to Mayurbhanj and Keonjhar and second route through Dakshina Kosala.

Similarly the interesting Kushana Roman gold medallion, which was discovered during the archaeological excavation at Sisupalgarh in 1948, it depicts the king standing and offering ablution with a Brahmi legend reading (Maharaja) Rajadhasa Dhamadamadhara (Sa). A.S. Altekar on the basis of the Brahmi legend and Kushana motif, attributed this medallion to a ruler of Orissa named Dharmadamadhara,
who was Jaina and belonging to the Murunda family.

The gold coins of Huvishka alongwith some of its cast impressions in gold were discovered from Bonai in the Sundargarh district of Orissa. Legend in Greek letters like 'Shaonana shao oeshki' the 'King of Kings Huvishka the Kushana' alongwith the figure of the king facing left wearing helmet in the obverse. In the reverse there is the depiction of four-armed Siva standing.

The Kushana coin and their imitation do not seem to be in use for a long time like the silver Punch-marked coins. In a few copper grant of 6th-7th Centuries A.D. mentioned a coin named a Pana. The copper plate records of the Matharaa mention about 200 Panas to be paid by the donee towards the annual rent fixed by the donor.

From the above discussion we have surmised that the Kushana coins found in Orissa are not much helpful in establishing the Kushana rule in this region. There are also no epigraphical records of any Kushan king ruling in Orissa.

**Gupta Coins**

The coins of the Gupta emperors are known to be chiefly in gold. They issued gold coins so profusely that a contemporary part has allegorically termed the phenomenon a "rain of gold". The abundance of gold coins with innumerable types and varieties issued by the Gupta monarchs indicate the height of prosperity of their empire. Credit goes to Samudragupta for the modification in the coinage of the dynasty.

The gold coinage of the Guptas has helped greatly to reconstruct the economic history as well as the trade and commercial activities of the country during 4th-5th century A.D.

Although the gold coinage of the Guptas has thrown much light on the economy as well as the currency system as well as trade and commercial activities of their empire with different kingdoms in the subsequent period of Indian history, it had a very little impact on the currency system of Orissa.

The Allahabad Prasasti of Samudragupta carries information about his successful expedition of *Dakshinapatha* or Southern Campaign. He is known to have defeated rulers of at least six independent principalities. They are 1) Mahendra of Kosala, identified with South Kosala,(Chhatisagarh state and Sambalpur, Bolangir region of Orissa), 2) Vyagharaja of Mahakantara (Part of Ganjam and Koraput), 3) Mantaraja of Kurala (South Kosala), 4) Mahendra of Pishtapura (Pithapuram in the Godavari district of Andhra Pradesh), 5) Daman of Erandapura (the modern Erandapalli near Chicacole in Andhra Pradesh).

The discovery of several sculptures at Sitabinji and the Nataraja Image Inscription of Satrubhanja discovered at Asanpat in the Keonjhar District has also revealed some Gupta influence in this part of Orissa. The palaeography of this inscription may be assigned to about first half of the 6th century A.D. the language and the script used in the inscription clearly reveal Gupta characteristics.

The use of the Gupta era in some copper plate inscriptions belonging to the 6th century A.D. also make us believe that kings of some part of Orissa acknowledged Gupta suzerainty. The Sumandala Copper Plate of Prithvi Vigraha (Gupta Era 250 A.D.) Kanas plate of
Loka vigraha (Gupta Era 280 A.D.) and the Ganjam plates of the Sailodbhava king Madhava Varman (Gupta era 300 A.D.) is another evidence of the spread Gupta influence over Orissa and the adjoining regions.

Very few gold coins of the Gupta period have so far been discovered in Orissa. Coins issued by the Gupta monarch Chandragupta II depicting an arches have been discovered in Mayurbhanj district.

Two type of coins, one belonging to Chandragupta Kumaradevi type and the other of Samudragupta's Lyrist type are now preserved in the Orissa State Museum at Bhubaneswar.

The coin of Kumaragupta depicting an Archer on the obverse, (the king standing to left holding a bow) and the legend 'Kumara'. The goddess Lakshmi seated on a Lotus also on the reverse are found in Orissa.

Some of the Archer types of coins of Chandragupta II and his successors depicting seated goddess on the reverse, show distinctly a different technique adopted for manufacturing those coins. The coins were manufactured with the help of casting instead of die-striking like the earlier issue.

The Gupta coins representing the seated Lakshmi on a lotus are found throughout India including Orissa.

Although the gold coinage of the Imperial Guptas reflects the height of their prosperity, they seem only meant for large scale trade and commerce transaction. During the early period of the Imperial Gupta rule, gold was easily available as it was coming from outside particularly from Roman Empire. The Roman coins are found in different parts of India including Orissa. During the Gupta rule the sea ports of Orissa were in a flourishing condition.

From the above analysis it can be said that the early coins played a vital role in reconstructing history. The early Indian coins have also proved to be of great use so far as the administrative history is concerned. Though it put little impact on the political and administrative system of Orissa, but played a great role in trade and commercial transaction in the ancient period.

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