

**Modern Education Society's  
Ness Wadia College of Commerce, Pune**

**Report on RBI Visit Mumbai**

**Reporting**

All the 27 students along with 2 teachers reported to the Pune Railway station on the bright Friday morning sharp 6.45am of 27th May 2022. After all the students assembled, Phalle Sir and Datar sir confirmed the head count and directed the students to the platform on which the train named "Deccan Queen" was going to arrive.



## **Journey Begin**

The “Deccan Queen Express” had taken its position on platform number five, it was scheduled for departure at 7.15am. Our destination was Chatrapati Shivaji Maharaj Terminus Mumbai which was almost three hours journey from Pune. All of us assembled outside our bogie and simultaneously got escorted by the teachers into our respective seating locations.





The train departed at 7:15am sharp and throughout the journey we came across amazing sceneries of hills and valleys especially after khandala station. The journey was filled with enthusiasm and happiness because it was the first time for many of us to visit the capital of Maharashtra.

After a while passed by, we saw high rise buildings from afar through the train windows and deduced that our destination had arrived at 10:15am. All of us packed our bags, checked for any belongings left behind. On the advice of Phalle Sir, we diligently kept all of our phones within our zipped pockets of the bag so as to prevent any mishap at the crowded station.



As soon as we stepped out of our bogie, the teachers once again reconfirmed the head count and then we gradually proceeded towards moving out of the station and beginning our official academic visit to the locations that were decided.

## **1. VISIT TO THE MONETARY MUSEUM OF THE RESERVED BANK OF INDIA**

After exiting the Chhatrapati Shivaji Terminus, we switched on google maps and traversed our path by foot to the highly infamous and prestigious monetary museum managed by the RBI. On the way, we came across multiple lanes, statues, buildings, shops etc. about which we had only heard of but never seen. This trip gave us an opportunity to explore the unturned leaves of aesthetic vibes that ‘Bombay’ gives to every visitor.

After 10 minutes of walking, we reached outside the premises of the Monetary Museum. We were escorted by multiple CRPF officers who screened our bags, frisked us from head to toe and very kindly offered us a rack to keep our entire belongings safe within the premises. Then, one by one we gathered into the museum and stood in rows so that we could hear the explanation about the museum and its importance by one of the RBI officials.



Mr. Radhakrishnan curator of the Monetary Museum took to the stage and briskly wished us a loud “Good Morning”. He moved forward and told us about the constituents of the concept of money which were printed notes and minted coins. The museum had a deep history and a collection of over 1000 coins as specified by Mr. Radhakrishnan in his monologue. He added to our knowledge by informing us about the various aspects that a currency must have to sustain the economy of a country. All of us were astounded by the deep research that the government had to do when it came to exercising control over currency in general.



After his enlightening talk, he directed the students to follow the arrow on the floor and in an orderly manner all of us saw the coins in the exhibition that looked absolutely stupendous, reminding us of our rich Indian history and culture.







## LEARNINGS:

- Barter system had many disabilities and that is why humans switched to using stones, bars or coins as a medium of payment in the medieval ages.
- We saw diagrams about the various features of coins like obverse, edge, reverse, mint mark, legend and rim.
- The old metric weights that were constructed using various metals and alloys were also displayed in the museum with assorted heights and weights.
- Every coin is of a particular weight and defined fineness of the metal used. This was called specie coins

- The students were then shown hundreds of different coins from various time periods in history. Few of the important divisions were as follows:

1. Early indigenous series
2. Early medieval north
3. Early medieval south
4. Delhi Sultanate
5. Vijayanagar
6. Mughal
7. Maratha
8. North Eastern
9. East India Company

There were even demonstrations that showed the non-monetary uses of currency. Along with that there were articles that were kept and on enquiring about them we came to know that they were made up of soiled notes and rusted coins. There were two main objects in particular including a suitcase and a handbag made up of the constituents stated in the previous statement This was a beautiful way to recycle the paper and metal alloys that is extensively used to generate currency.

Following the completion of seeing the museum, we were then escorted to a room in which we were shown a presentation regarding money, its uses and the importance of currency along with its development in recent times.

We were in the museum until 1:25 PM in the afternoon. After which we proceeded to get some lunch from the adjacent lanes and some of the students even enjoyed the amazing street food that was available at nominal prices which is something that Mumbai is very famous for amongst the youngsters.

## **2.) THE ASIATIC SOCIETY MUMBAI (STATE CENTRAL LIBRARY)**





After having lunch, the teachers reconfirmed the headcount as we gathered outside the RBI office once again and proceeded towards a “huge library” according to what I had heard about it. It was at a walking distance from the RBI building.

As we walked through the lanes of Mumbai city, seeing the old architecture and rustic beauty of the different places, we reached the premises of a building that began at a level higher from the ground, white-washed, with tall british block steps, that lead to a structure that looked like a law court, but it was none other than the Asiatic library.



The entrance was the most spacious with tall roofs, old wooden and steel shelves arranged in a proper manner. It looked like a reader’s paradise. There were bounded volumes of Newspapers that I never even heard of. Many people, from all age groups, sat there silently, drowning into the knowledge that their books were giving them.

We slowly traversed around the library and saw the amazing collection of books ranging from every subject that mankind had ever come across. Just when I thought that the library visit was done, Both the teachers escorted us to a place towards the inside of the library which, to my surprise, was another whole world in itself.



The library seemed to be absolutely unending with spiral staircases and multiple wide stanced rooms decorated with subtle furniture, lightings and infrastructural framework that reeked of classic British-Roman interior designing.

There were many marble statues of great scholars and respected British governors that had helped India in some or the other manner. The librarian was kind enough to escort us and make us understand all the workings and nitty-gritties of how the library functioned. She even showed us the great Dr. P.N. Kale study area for research and development purposes. She shed light upon the quality of content within the books of the library, its preservation methods and also about the online website of the library where we could rent books using the library's interface; that was an idea developed to tackle the covid situation.





As future post-graduate students, the library would surely be like “heaven on earth” for us and we all were really glad that we got to see such an informative place and spend time understanding how it is handled.





Infact, both, RBI monetary museum and the Asiatic Library were of serious importance and had significant-information's gravity for our future careers in the field that we are currently pursuing.

Personally, the ones who loved reading books wouldn't ever want to leave that place. But eventually, after gaining information about the library, our visiting time came to an end and we left the library at around 3pm to move to our next location.

### **3.) THE GATEWAY OF INDIA**

We had only one hour left in hand before we had to reach back to the station and wind up for the day. Hence, we moved ahead to visit the Gateway of India which was quite a distance from the Asiatic Library, but all the students wanted to end the day by seeing the monumental figure.







As we walked to the Gateway, Mumbai couldn't cease to surprise us with various high rise buildings and architectural masterpieces on the way. The students halted for a short cold-drink break and then finally reached the Gateway of India.



Eventually, all of us clicked pictures and looked at the structural supremacy, various ships around it, the windy breeze of the Arabian sea etc. There was nothing that we didn't enjoy at the Gateway of India and everyone was glad to end the day in this manner



As soon as it struck 4pm by the watch, Everyone gathered and set by set used the BEST buses in Mumbai to get back to the station so that we could be on time, keeping in mind the traffic of the city that we had to deal with.

## Happy Ending

Everyone reached the Chhatrapati Shivaji Maharaj Terminus by 4:30 pm . The train Deccan Queen was scheduled to leave by 5:10 pm. The teachers made sure everyone was on board and re-checked everyone's attendance properly.

After three hours journey, at around 8:30 pm , the train reached Pune station and all of us got down and assembled for a group picture. Everyone was satisfied with the trip and one by one all of us left for our respective homes.



After reaching home, all of us confirmed our safe arrival on the official whatsapp group and thanked the teachers for such a wonderful and fruitful day that we will remember for years to come.

Unanimously, as a framed opinion, the students have zealous consensus regarding the importance of the practice of such visits to be arranged on a regular basis as it would enlighten the students about the rich tradition of commerce considering its salient places that aid this country's economic reputation.