



Thursday, 15 July 2010

MUMBAI THIRUVANANTHAPURAM KOLKATA HYDERABAD CHENNAI BANGALORE AIZAWL

Thursday, July 15, 2010

Ministry of Finance

SYMBOL FOR INDIAN RUPEE APPROVED

14:58 IST



The Union Cabinet today approved the symbol for the Indian Rupee. This symbol will be used by all individuals/entities within and outside India after its incorporation in 'Unicode Standard', 'ISO/IEC 10646' and 'IS 13194'.

A public competition was held amongst resident Indian citizens inviting entries for the symbol, which reflects and captures the Indian ethos and culture. Over 3000 entries were received, which were evaluated by a Jury headed by the Deputy Governor, RBI, which also included experts from three reputed art and design Institutes. The entries were presented to the Jury in such a manner that identity of the competitors was not revealed to the Jury members. The Jury selected five final entries and also gave its evaluation of these five entries to the Government to take a final decision.

The symbol will standardize the expression for Indian Rupee in different languages, both within and outside the country. It would better distinguish the Indian currency from those countries whose currencies are also designated as Rupee or Rupiah, such as Pakistan, Nepal, Sri Lanka and Indonesia.

The symbol will be included in the "Unicode Standard" for representation and processing of text, written in major scripts of the world to ensure that the Rupee symbol is easily displayed/printed in the electronic and print media as all the software companies provide support for this Standard. Encoding in the Unicode Standard will also ensure encoding in the International standard ISO/IEC 10646 as

both the organizations work closely with each other.

The symbol will also be included in the Indian Standards, viz. 13194:1991 – Indian Script Code for Information Interchange (ISCII) through an amendment to the existing list by the Bureau of Indian Standards (BIS). The ISCII specifies various codes for Indian languages for processing on computers along with the keyboard lay outs.

After encoding of the symbol in the Unicode Standard and National Standard, NASSCOM will approach software development companies for incorporating the Rupee symbol in their operative software, as a new programme or as an update, to enable the computer users worldwide to use the symbol even if it is not embedded on the keyboards (in a similar manner, we use the Euro symbol, which is not embedded in the keyboards in use in India).

For incorporating the symbol in the keyboards to be manufactured in India, the Manufacturers' Association for Information Technology (MAIT) will enjoin its membership to make requisite changes in the production processes once the symbol is notified as a keyboard standard by the Bureau of Indian Standards (BIS).

The State Governments would be impressed upon to encourage the use of the new Rupee symbol and proactively promote its use.

The encoding of the rupee symbol in the Indian Standards is estimated to take about six months while encoding in the Unicode and ISO/IEC 10646 will take about 18 months to two years. It will be incorporated in software packages and keyboards in use in India.

The symbol for the Rupee would lend a distinctive character and identity to the currency and further highlight the strength and robustness of the Indian economy as also a favored destination for global investments.

BACKGROUND :

In view of the fact that the Indian economy has been expanding at a sustained high rate of growth, is steadily integrating with the global economy and India has emerged as a prime investment destination worldwide it was decided

...to undertake an exercise for selecting a distinct and identifiable symbol for India Rupee (INR) like other major currencies such as US Dollar (USD), British Pound Sterling (GBP), the Japanese Yen (JPY) and the European Union (EU) Euro.



The Symbol of Indian Rupee approved by the Union Cabinet on 15th July, 2010. The Design for the symbol was submitted by Shri D Udaya Kumar.

SH/LV