



Daily Current Affairs

Posted at: 14/01/2019

Shri Guru Gobind Singh

Why in news?

Recently PM releases Commemorative Coin of Rs. 350 to mark birth anniversary of Shri Guru Gobind Singh.

About Guru Gobind Singh:

- Guru Gobind Singh (1666 -1708), born Gobind Rai, was the tenth Sikh Guru, a spiritual master, warrior, poet and philosopher.
- When his father, Guru Tegh Bahadur, was beheaded for refusing to convert to Islam, Guru Gobind Singh was formally installed as the leader of the Sikhs at age nine, becoming the tenth Sikh Guru.
- His four sons died during his lifetime – two in battle, two executed by the Mughal army.
- Among his notable contributions to Sikhism are founding the Sikh warrior community called Khalsa in 1699 and introducing the Five Ks, the five articles of faith that Khalsa Sikhs wear at all times.
- Guru Gobind Singh also continued the formalisation of the religion, wrote important Sikh texts and enshrined the scripture the Guru Granth Sahib as Sikhism's eternal Guru.

Founding of Khalsa:

- In 1699, the Guru requested the Sikhs to congregate at Anandpur on Vaisakhi (the annual spring harvest festival).
- According to the Sikh tradition, he asked for a volunteer from those who gathered, someone willing to sacrifice his head.
- One came forward, whom he took inside a tent. The Guru returned to the crowd without the volunteer, but with a bloody sword. He asked

for another volunteer, and repeated the same process of returning from the tent without anyone and with a bloodied sword four more times.

- After the fifth volunteer went with him into the tent, the Guru returned with all five volunteers, all safe. He called them the Panj Pyare and the first Khalsa in the Sikh tradition.
- Guru Gobind Singh then mixed water and sugar into an iron bowl, stirring it with a double-edged sword to prepare what he called Amrit ("nectar").
- He then administered this to the Panj Pyare, accompanied with recitations from the Adi Granth, thus founding the khande ka pahul (baptization ceremony) of a Khalsa – a warrior community.
- The Guru also gave them a new surname "**Singh**" (lion). After the first five Khalsa had been baptized, the Guru asked the five to baptize him as a Khalsa. This made the Guru the sixth Khalsa, and his name changed from Guru Gobind Rai to Guru Gobind Singh.

Guru Gobind Singh initiated the Five K's tradition of the Khalsa,

1. Kesh: uncut hair.
2. Kangha: a wooden comb.
3. Kara: an iron or steel bracelet worn on the wrist.
4. Kirpan: a sword or dagger.
5. Kacchera: short breeches.

- He also announced a code of discipline for Khalsa warriors. Tobacco, eating 'halal' meat (a way of slaughtering in which the animal's throat is slit open and it is left to bleed before being slaughtered), fornication and adultery were forbidden.
- The Khalsas also agreed to never interact with those who followed rivals or their successors. The co-initiation of men and women from different castes into the ranks of Khalsa also institutionalized the principle of equality in Sikhism regardless of one's caste or gender.
- Guru Gobind Singh's significance to the Sikh tradition has been very important, as he institutionalized the Khalsa, resisted the ongoing persecution by the Mughal Empire, and continued "the defence of Sikhism and Hinduism against the Muslim assault of Aurangzeb".

Prayagraj Kumbh Mela

Why in news?

Famous Prayag Raj Kumbh Mela would start from Jan 14, 2019 in Prayag Raj.

Historical Significance:

- The Kumbh Mela at Prayagraj is held in the month of Magh of Hindu calendar when Jupiter is in Aries and Sun and Moon are in Capricorn or Jupiter is in Taurus and Sun in Capricorn.
 - At Prayagraj Kumbh Mela held at every 6 years and Maha Kumbh at every 12 years. Earlier they were known as Ardh Kumbh and Kumbh.
 - But this year Uttarakhand Pradesh government has announced the Ardh Kumbh will be known as Kumbh and Kumbh as Maha Kumbh.
 - The exact dates of bathing during Kumbh are determined according to Hindu astrology.
 - The Mela is one of the four fairs traditionally recognized as Kumbh Melas. An annual fair, known as Magh Mela, has been held in Prayagraj since ancient times (early centuries CE), and is mentioned in the Puranas.
 - However, the earliest mention of a Kumbh Mela at Prayagraj occurs only after the mid-19th century. The Prayagwals (local Brahmins of Prayagraj) are believed to have adopted the kumbha myth and the 12-year cycle of the Haridwar Kumbh Mela for their annual Magh Mela around this time.
 - Since then, every 12 years, the Magh Mela turns into a Kumbh Mela, and six years after a Kumbh Mela, it turns into an Ardh Kumbh ("Half Kumbh") Mela.
-

Hunar Haat

Why in news?

Recently Union Government organised Hunar Haat in New Delhi to promote artisans innovative work.

About Hunar Haat:

- Hunar Haat The Union Ministry of Minority Affairs is organising Hunar Haat under Upgrading the Skills & Training in Traditional Arts/Crafts for Development (USTTAD) scheme at different parts of country.
- It has become successful mission to provide employment and employment opportunities and national as well international markets for thousands of master artisans, craftsmen and culinary experts.
- It has provided platform to master artisans and craftsmen.

USTTAD scheme

- USTTAD scheme of Ministry of Minority Affairs aims at preserving and promoting the rich heritage of traditional arts & crafts of the Minority communities.
- In light of globalisation & competitive market, these crafts have gradually lost their employability. It also envisages at boosting skill of craftsmen, weavers and artisans who are already engaged in traditional ancestral work.

Highlights of the Hunar Haat:

- Hunar Haat is a great effort at projecting the talent of Indian artisans.
- Branding of art of master artisans of the country is very important and programmes such as “Hunar Haat” are playing an important role in this direction. Such programmes will benefit lakhs of people associated with this sector.
- “HunarHaat” has proved to be a “credible brand” of “Indigenous Talent” of Indian artisans and craftsmen. “HunarHaat” has ensured “Development with Dignity” of artisans and craftsmen of the country.

Sovereign Gold Bond Scheme

Why in news?

Recently Union Government announced that Sovereign Gold Bond Scheme 2018-19 (Series V) to be opened for the period from 14th to 18th January, 2019.

About Sovereign Gold Bond Scheme:

- The Government has launched Sovereign Gold Bonds Scheme that offers people and entities to invest in government bonds denominated in gold values.
- Prime Minister has launched three gold related investment programmes simultaneously - the gold monetization scheme, gold coin scheme and the gold bond scheme in November 2015.
- All these programmes were aimed to meet investment appetite/physical demand for gold in different ways and thus aimed to reduce gold imports.

What is Sovereign Gold Bond Scheme (SGB)?

- Sovereign Gold Bonds are government securities or bonds denominated in fixed grams of gold. Investors have to pay the price for bonds in cash equivalent to the present value of gold (prevailing gold price).
- The price of bonds is expressed in terms of 1-gram gold, 2-gram gold etc. Understandably, the price of bond depends upon the quantity of gold denominated.

Who is eligible to invest in the SGBs?

Persons resident in India as defined under Foreign Exchange Management Act, 1999 are eligible to invest in SGB. Eligible investors include individuals, HUFs, trusts, universities, charitable institutions, etc.

Who issues SGB?

- SGBs are issued by Reserve Bank on behalf of Government of India. Since this is a bond, it can be held in demat or paper form. Investors can apply for the bonds through scheduled commercial banks and designated post offices, NBFCs and National Saving Certificate (NSC) agents.
- BSE and NSE are included as receiving offices, apart from the commercial banks, SHCIL, designated post offices.

Advantages of Sovereign Gold Bonds

a. Absolute safety

Sovereign gold bonds carry none of the risks that is associated with physical gold, except the market risks. There is no hefty designing charge or TDS here. Therefore, nobody can steal it or change its ownership.

b. Extra income

You can earn guaranteed annual interest at the rate of 2.50% (on the issue price). This is the most recent fixed rate.

c. Indexation benefit

If you transfer your bond before maturity, you can get indexation benefits. There is also a sovereign guarantee on the redemption money as well as on the interest earned.

d. Tradability

You can trade the gold sovereign bonds on stock exchanges within a specific date (at the discretion of the issuer). For instance, after completing 5 years of investment, you can trade them on National Stock Exchange or Bombay Stock Exchange among others.

e. Collateral

Some banks accept SGB as collateral/security against secured loans. Hence, they will treat it as a gold loan after setting the loan-to-value (LTV) ratio to the value of gold. The India Bullion and Jewellers Association Limited determines this.



SAHAYA IAS
www.sahayaias.com