

15 Apr 2022: PIB Summary for UPSC

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1. The Insolvency and Bankruptcy Code, 2016

Syllabus: GS III, Indian Economy, Issues related to Growth, Development

Prelims: About Insolvency and Bankruptcy Code 2016, IBBI

Context: The Insolvency and Bankruptcy Board of India (<u>IBBI</u>) in collaboration with MyGov.in and Bombay Stock Exchange Investors' Protection Fund is conducting the 3rd national quiz on Insolvency and Bankruptcy Code, 2016.

Aim of the Event:

- This national quiz will be a potential step to create awareness and understanding of the Code among various stakeholders across the country.
- This will also spread knowledge regarding regulations, terms and conditions pertaining to insolvency and bankruptcy.

Get a comprehensive understanding of the **Insolvency and Bankruptcy Code** in the link provided.

2. Statue of Lord Hanuman

Syllabus: GS I, Indian Heritage and Culture

Prelims: Ek Bharat Shreshtha Bharat

Context: The Prime Minister virtually unveiled a 108 feet statue of Lord Hanuman in the Morbi district of Gujarat on the occasion of Hanuman Jayanti.

About the Statue:

- This statue of Lord Hanuman is the second of the four statues being built in four directions across the country.
- It is a part of the Hanumanji Char Dham project.
- The first statue of the lord has been established in Shimla and two more statues, as a part of the project, will be unveiled in Rameswaram and West Bengal.
- This statue of Lord Hanuman symbolizes strength, courage and restraint.
- The inaugural event also forms an integral part of the resolution for **<u>Ek Bharat Ek Shreshtha Bharath</u>**.



3. Important Festivals of India

Syllabus: GS I, Indian Heritage and Culture

Prelims: Important facts related to Poila Baishakh, Vishu

Context: The Prime Minister extended his greetings on the occasions of Vishu and Poila Baishakh.

Festivals	Relevant Facts
• Vishu	 It is celebrated by the Malayalee people depicting the start of the month in accordance with the Malayalam calendar. The official date of Vishu, every year, is set by the Indian National Calendar. It is believed that on the dawn of this New Year's Day, one should see the Vishukkani as the first sight of the new year for peace and prosperity. Vishukkani is a collection of fruits, grains, vegetables, lamps, flowers, coconut, gold, mirror along with Hindu holy books such as Ramayana and Bhagavad Gita, set in a large circular vessel that is made of five metals with an image of Lord Krishna. Valkkannadi is a special mirror used by some people on this occasion. Vishukaineetam is a tradition wherein the elders render a token amount to the youngsters and is a part of the celebration. Vishu also signifies 'Vishuvam' (Sanskrit) which means equal night and day.
• Poila Baishakh	 This day marks the onset of the first day of the Baishakh month which is considered as the first month of the Bengali Calendar. It is a special occasion for the Bengalis and is celebrated across West Bengal.

Go through the List of Indian Festivals in the given link.