

## INDIAN GOLD: A HISTORY AND USES OF GOLD

<sup>1</sup> PROF.SAGAR S.SUTAR, <sup>2</sup> DR.N.V.SHAHA

<sup>1</sup> Assistant professor , Ashokrao Mane Group of Institutions, Faculty of Management Studies (MBA) ,Vathar, Tarf Vadgaon

<sup>2</sup> Vice Principal- Shahaji college Kolhapur.

**Abstract :** Gold is very essential in human life. From this research it is clear about gold investment and how gold is importance in our life. As India is very famous for tradition of gold, because if we observe a Indian girl, lady or woman almost all womens are very much interested to wear a gold ornaments. As woman is gorgeous, fabulous human being hence if woman wear a gold, she will look fantabulous. As this result of tradition pattern there are different rules and regulation is made in religions. We can observe that if any Indian lady wears a Gold necklace, then it is a sign of Married women. As a part a tradition, gold is very importance. The research is depend on history and what are the uses of gold. Even study is related to what kind of opportunities is for gold.

**Keywords:-**Gold, uses of gold, opportunities, mining place.

**INTRODUCTION-** This research is depend on historical study of gold, because for gold is very positive investment in India. Hence from this research it is clear that what is history of gold, what kind of opportunities and what are the uses of gold in Indian market. There are many places in India for mining of gold. Here gold mining study is considered.

**Objectives of the Research:** - The following are the objectives has been taken for this research.

- 1) To know the history of gold mining in India.
- 2) To study opportunities and byproducts of gold.
- 3) To study the uses of gold.

**Scope of the Research:-**following are the scope consider for the research.

- 1) Main scope for the research is that mining of gold.
- 2) There are also scopes to know what kind of gold opportunities.
- 3) The research will bring the scope for what are the uses of gold.

### **HISTORY OF GOLD MINING:-**

Early history of the Kolar Gold Fields was compiled by Rev. Fred Goodwill, Superintendent of the Wesleyan Tamil Mission, Bangalore and Kolar Gold Fields. His studies and observations have been published in the quarterly journals of the Mythic Society and other academic journals.

Kolar is much older than Bangalore, its origin going back to the 2nd century AD. Gangas who came from North India, made Kolar their capital and ruled over Mysore, Coimbatore, Salem and Travancore. In the 13th Century AD, Sage Bhavanandi composed his treatise on Tamil grammar Nannool at the Ulagamadhi cave at KGF, under the patronage of Seeya Gangan one of the Ganga rulers who was born in Kolar and was a patron of arts and literature.

Further Seeya Gangan's inscriptions indicate that Kolar regained control of Kolar for the second time from Chola hands.

During the reign of the Cholas, King Uththama Chola (970 AD) is said to have built the temple for Goddess Renuka, in the avatar of Kolaahalamma and found the city of Kolaahalapuram. Local tradition indicates that the city was named after this deity of Kolaahalama. The Chola rulers Veera Chola, Vikrama Chola and Raja Nagendra Chola erected stone structures with inscriptions at Avani, Mulbagal, Sitti Betta and other places. Chola inscriptions also indicate the rule of Adithya Chola I (871-907 AD), Raja Raja Chola I and Rajendra Chola I over Kolar. These inscriptions refer to Kolar as 'Nikarili Cholamandalam' and also as 'Jayam Konda Chola Manadalam'. Inscriptions of Rajendra Chola I also appear on the Kolaramma Temple. Many Siva temples were built in Kolar during the reign of the Cholas, such as the Someshwarar Temple at Maarikuppam Village, Sri Uddhandeshwari Temple at Maarikuppam Village, the Eswaran Temple at Oorugaumpet, the Sivan Temple at Madivala Village. The reign of the Cholas over Kolar lasted till 1116 AD. Sadly the Chola inscriptions scattered all over Kolar lie neglected, and some subject to wilful cultural vandalism.

In 1117 AD, Kolar came under the reign of the Hoysalas, and in 1254 AD the dominions were portioned among the two sons of King Someshwara, with Kolar included in the Tamil provinces that went to Ramanatha.

The Hoysala were defeated by the Vijaynagar Kingdom, and their rule over Kolar lasted from 1336-1664. During their reign the Sri Someshwara Temple at Kolar was built.

In the 17th Century, Kolar came under Maratha rule as part of the Jahagir of Shahaji for fifty years. Then

under Muslim rule for seventy years. In 1720 AD, Kolar came under the Suba of Sira, with Fateh Mohammed, the father of Hyder Ali becoming the Faujdar of the province. After this Kolar passed through different reigns such as Marathas, the Nawab of Cuddapah, Nizam of Hyderabad and finally Hyder Ali. In 1768, Kolar came under British rule briefly till 1770, then passed briefly again to Maratha rule and again Hyder Ali. In 1791 Lord Cornwallis conquered Kolar, before passing it back to Mysore under the peace treaty of 1792. Kolar has been part of the Mysore State since that time.

Around the Kolar region, there are numerous inscriptions which indicate reign of the Mahavalis (Baanaas), Pallavas and Vaidumbaas, at different points of time.

#### **OPPORTUNITIES AND BYPRODUCTS OF GOLD:-**

Since the gold mines were owned by a government company, it was difficult for private investors to bring in required technical expertise and capital into mining operations. Research has shown, that the gold belt has not been realised to full potential. Drilling using diamond core and collecting rock samples have shown presence of more gold in KGF. Further according to Richard Johnson, CEO of Kolar Gold (listed in the London Stock Exchange, there is a need to conduct a geothermal survey of the KGF region, followed by drilling. The company has purchased 13 mining rights around the old KGF Mines, and expects to find gold in the next 5–6 years. Not only Gold can be found underground, but in the grey-white residue (called Cyanide Malai by locals) left behind by the mining activity. There is potentially around 20 tonnes of gold which can be recovered from this residue dump. Further, when the mines closed in 2001, gold was priced at \$280 a tray ounce, and in 2011 Gold was selling at \$1920 a tray ounce.

Gold is also produced by mining in which it is not the principal product. Large copper mines, such as the Bingham Canyon mine in Utah, often recover considerable amounts of gold and other metals along with copper. Some sand and gravel pits, such as those around Denver, Colorado, may recover small amounts of gold in their washing operations. The largest producing gold mine in the world, the Grasberg mine in Papua, Indonesia, is primarily a copper mine.

**USES OF GOLD:** Gold has been used to make ornamental objects and jewelry for thousands of years. Gold nuggets found in a stream are very easy to work and were probably one of the first metals used by humans. Today, most of the gold that is newly mined or recycled is used in the manufacture of jewelry. About 78% of the gold consumed each year is used in the manufacture of jewelry. Special properties of gold make it perfect for manufacturing jewelry. These include: very high luster; desirable yellow color; tarnish resistance;

ability to be drawn into wires, hammered into sheets or cast into shapes. These are all properties of an attractive metal that is easily worked into beautiful objects. Another extremely important factor that demands the use of gold as a jewelry metal is tradition. Important objects are expected to be made from gold.

Pure gold is too soft to stand up to the stresses applied to many jewelry items. Craftsmen learned that alloying gold with other metals such as copper, silver, and platinum would increase its durability. Since then most gold used to make jewelry is an alloy of gold with one or more other metals. The alloys of gold have a lower value per unit of weight than pure gold. A standard of trade known as "karatage" was developed to designate the gold content of these alloys. Pure gold is known as 24 karat gold and is almost always marked with "24K". An alloy that is 50% gold by weight is known as 12 karat gold (12/24ths) and is marked with "12K". An alloy that contains 75% gold by weight is 18 karat (18/24 = 75%) and marked "18K". In general, high karat jewelry is softer and more resistant to tarnish while low karat jewelry is stronger and less resistant to tarnish - especially when in contact with perspiration. Alloying gold with other metals changes the color of the finished products (see illustration at right).

Because gold is highly valued and in very limited supply it has long been used as a medium of exchange or money. The first known use of gold in transactions dates back over 6000 years. Early transactions were done using pieces of gold or pieces of silver. The rarity, usefulness and desirability of gold make it a substance of long term value. Gold works well for this purpose because it has a high value, is durable, portable and easily divisible.

Some early printings of paper money were backed by gold held in safe keeping for every unit of money that was placed in circulation. The United States once used a "gold standard" and maintained a stockpile of gold to back every dollar in circulation. Under this gold standard, any person could present paper currency to the government and demand in exchange an equal value of gold. The gold standard was once used by many nations but it eventually became too cumbersome and is no longer used by any nation.

The most important industrial use of gold is in the manufacture of electronics. Solid state electronic devices use very low voltages and currents which are easily interrupted by corrosion or tarnish at the contact points. Gold is the highly efficient conductor that can carry these tiny currents and remain free of corrosion. Electronic components made with gold are highly reliable. Gold is used in connectors, switch and relay contacts, soldered joints, connecting wires and connection strips.

A small amount of gold is used in almost every sophisticated electronic device. This includes: cell

phones, calculators, personal digital assistants, global positioning system units and other small electronic devices. Most large electronic appliances such as television sets also contain gold.

One challenge with the use of gold in very small quantities in very small devices is loss of the metal from society. Nearly one billion cell phones are produced each year and most of them contain about fifty cents worth of gold. Their average lifetime is under two years and very few are currently recycled. Although the amount of gold is small in each device, their enormous numbers translate into a lot of unrecycled gold.

Gold is used as a drug to treat a small number of medical conditions. Injections of weak solutions of sodium aurothiomalate or aurothioglucose are sometimes used to treat rheumatoid arthritis. Particles of a radioactive gold isotope are implanted in tissues to serve as a radiation source in the treatment of certain cancers.

Small amounts of gold are used to remedy a condition known as Lagophthalmos, which is an inability of a person to close their eyes completely. This condition is treated by implanting small amounts of gold in the upper eyelid. The implanted gold "weights" the eyelid and the force of gravity helps the eyelid close fully.

Radioactive gold is used in diagnosis. It is injected in a colloidal solution that can be tracked as a beta emitter as it passes through the body. Many surgical instruments, electronic equipment and life-support devices are made using small amounts of gold. Gold is nonreactive in the instruments and is highly reliable in the electronic equipment and life-support devices.

**CONCLUSION:-**

After all study and research it is found that in our life gold is very important. As the information with us it is state that a uses of gold is unlimited, because gold is not only use for as a ornaments but it is also used for as technology an medicine point of view.

**REFERENCES:-**

Newspaper:- Marathi, Hindi, English

Gold Magazines:-

Websites:-

[\(http://www.goldpricesdubai.com/\)](http://www.goldpricesdubai.com/)

<http://www.tentop10brands.com/2014/04/top-10-jewellery-brands-in-india.html>)