

Spiritual investment and Socio- economic Development

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Abstract: Investment generally deals with the purchase of goods or services to generate more wealth or income by selling these on higher prices in near future. This investment may provide you economic satisfaction but if you invest for the welfare of the weaker section in the society, you will surely get both physical as well as mental satisfaction. Your investment for needy or destitute persons in your neighboring area may become a basis of their socio economic development and also an important lesson to these and others.

Keywords: Spiritual investment, financial investment, Bhaya daan, Dakshina, Bhiksha, Chaturvidha daan, Sadqah Jariyah, Zakat, Imdad.

Introduction:

Spiritual investment is a plan for a better future and happiness of those who belong to a weaker or neglected section of the society or in other words it is the investment of your money, time and efforts for the convenience of others. If your neighbor or relative is suffering in satisfying his basic needs and you help him in his difficult time, it will create an atmosphere of peace, pleasure and satisfaction. Time always rotates and nobody knows about his future. But if you have done spiritual investment, it will surely help you in your future. Financial investment may become a cause of loss because there is always uncertainty in this investment. But spiritual investment is always profitable because it creates good relations among people. These good relations pave the way for socio-economic development.

Requirements for spiritual investment:

- Love for creator (ALMIGHTY ALLAH) with trust & faith.
- Love for His creation (nature & humanity).
- Absence of pride, greed, popularity, hate, jealousy, envy & fear.
- Strong willpower for others' welfare.
- Self-confidence and dependences.
- Love for honesty & justice.

Difference between financial and spiritual investment

S.N.	Basis of Difference	Financial investment	Spiritual investment
1	Objective	Its objective is to earn profit or generate more income	Its objective is to protect and secure the lives of the economically & socially backward people.
2	Welfare	It is for personal & family welfare.	It is for the welfare of others-poor section of the society.
3	Focus	Its focus is on the future needs of investor & his family.	Its focus is on meeting the basic current needs of the destitute persons.
4	Risk	There is a fear of risk / loss in financial investment.	It is always profitable in the sense that it provides you respect, physical & mental satisfaction.
5	Example	Investment in shares, property, saving bank a/c, term deposits, fixed interest bonds etc.	Opening of schools/ colleges/ hospitals / waiting rooms / training & development programmes for the weaker section of society and providing basic facilities to the needy persons.
6	Guarantee	No guarantee of happiness & peace	It creates good relations in the society resulting happiness & peace everywhere.

Types of investment:

Financial Investment: It includes-

- Commercial loan: It includes bank loan issued to businesses and governments.

- Official Flows: Assistance provided for development by developed countries to undeveloped nation.
 - Foreign Direct Investment (FDI): Investment in a foreign country to buy or construct a factory/ building/plant/equipment is known as FDI. The earnings on FDI are in the form of profits such as dividends, retained earnings, royalty payment & management fee.
 - Foreign Portfolio Investment (FPI): A category of investment instruments that may be easily traded as equity (stocks) or bonds of a foreign company.
- Spiritual investment: It includes-
- Investment in basic needs: It includes financial assistance in the form of Roti (Bread) , kapda (cloth) and Makan (House) for poor persons in the society.
 - Investment in education and training programmes: Professional education and training facilities to poor persons would help them in becoming self-dependent.
 - Investment in health services: Medical facilities in rural/ urban areas to the needy persons.
 - Assistance at the time of flood/ drought/earthquake to the affected persons at national or international level.
 - Planting trees/ digging wells or canals/ construction of roads and arrangement of transportation facilities for remote areas people.

Spiritual investment & Religions

Hindu Religion & spiritual investment:

In Hindu religion, donations & charities are considered as an important religious duty. Daan or donation is given to the persons who are in trouble / distress and deserve help. A donor will gain rewards in the parlok and in the current life. The donation is the most important aspect of giving in Hinduism. It helps in providing happiness of life and satisfaction to the donor as well as to the receiver. These donations are provided wholeheartedly without any expectations & regrets in the form of financial aid, food, education, cloths, light, utensils, ornaments etc.

- **Anna daan:** It means sharing foods with needy persons or guests.
- **Vastra daan:** clothes are offered or donated to the children /poor & needy persons.
- **Vastu daan:** Materials as ornaments / utensils etc. are donated.
- **Harsha daan:** This type of daan is offered when a person hears a good news or when he becomes happy.
- **Bhaya daan:** This type of daan is given for avoiding any fear of risk.
- **Paropkar:** It is a moral practice of providing happiness to others or doing social work.
- **Dakshina:** It is the repayment for goods & services received. It is donation or fee given to the teacher or guru, priest and guide to receive spiritual benefits and is also known as Guru Dakshina).
- **Bhiksha:** It is the charity or financial & non- financial aid to the beggars or to the hungry or needy persons.

As per Manu Smiriti, the following daans may bring significant changes in the life of donor...

- Giving food to hungry provides satisfaction
- Offering sesame seeds provides healthy progeny
- Providing lamp or light helps in attaining good eyesight.
- Offering land to needy person helps in securing more land
- Donating silver provides beauty of life. (Charity in Hinduism- LinkedIn)

As per Brihadaranyaka Upanishad, there are three virtues of a good person...

- Self- restraint
- Charity and
- Compassion/ love for all life. (Kane, 1941)

As per Bhagavad Gita, sattvikam (good donation or charity) is one which is given without any expectation of return to a worthy person at proper time. (Bhagavad Gita, verse 17.20)

Jainism & spiritual investment:

According to Jain religion, there is four- fold donation known as Chaturvidha dana...

- Ahara dana (Donation of food)
- Aushadhi dana (Donation of medicine)
- Shastra/ Vidhya dana (Donation of knowledge)
- Abhaya dana (Give protection from fear)

The above donation should be given to supatras who have the right belief and use donation wisely. Donation to Kupatras should not be encouraged and Apatras are not allowed for donation. (Jain, 2016)

While giving donation,

- A donor should not expect any reward
- A donor should not be excited or angry and jealous.
- He should have the feeling of happiness and not the feeling of repentance or sorrow and pride.

Sikhism & spirituality:

In Sikhism, charity or donation has an important place. The persons who are healthy are required to earn their livelihood by hard work & honest means and sharing their earnings with the poor section of society who are most needy. They help the poor / hungry

persons by starting langar or free kitchen daily or as per need and serve food to them without making any difference of cast or religion.

- **Buddhism and spirituality:**

The giving of alms, medicine, food items and cloths to monks & monasteries in exchange of teaching & merit is an important spiritual work in Buddhism. Except the giving to poor, generosity includes sharing one's spaciousness of heart, offering a practice of loving kindness through mediation or being present with someone within their suffering. (Chris)

- **Christianity & spiritual investment:**

As per Bible, each and every thing which you have received is the reward from God. Therefore, you should spend your money on needy people and it will be real thanks to God. The people should have justice, mercy & faithfulness. There are the following types of almsgiving...

Tithes: It means 10% of income of a person that should be given to the needy persons because all the things which you have received belong to God. "And all the tithe of the land, whether of the seed of the land, or of the fruit of tree, is the Lord's: it is holy unto the Lord." (Leviticus 27:30)

Offering: It means everything in addition of tithes to the poor is included in offering. Offering depends on your will. How much a person gives, he will attain more. If you sow a seed, you will harvest one plant, but if you sow 10 seeds, you will harvest 10 plants.

First fruit: It means that when you get job, the salary of first month or first increase in salary or new blessings from God are the first fruits. A person should invest first fruits for spiritual works.

Almsgiving: Except the above, alms or donation of food, clothes or cash is given to protect the dignity of poor / needy persons.

- **Islam & spiritual investment:**

Spiritual investment has great importance in Islam religion because almsgiving (Zakat) is one of the pillars of Islam. The terms used for spiritual investment in Islam include sadqa-e- jariyah, Zakat, Imdad & Qarze hasna.

Sadqah jariyah is the donation/ help that increase the rewards of donator until the peoples are benefitted from that spiritual work. It is just like the investment in fixed /durable assets for some specific or general purpose but without any hope of return by the investors. The benefits of such works are for a long period and the only objective behind it is to benefit the people or society and extension of love & affection and kindness to others. After the death of a person, every work or deeds of him are ended but three things always benefit him/her – Sadqah jariyah or ceaseless charity, beneficial knowledge and the children (who have learned & adopted good ethics / habits of social work) who pray for him/her (Sadqah jariyah- Islamic Relief USA). Some of the examples of sadqa-e- jariyah are:

- Sponsoring an orphan child: An orphan child is one, who has lost his/ her father. A person who sponsors an orphan child and helps him in providing education & employment will get beneficence / reward that are continued for a longer period and the best reward from ALMIGHTY ALLAH on the day of final judgement.

- Providing education, skills & professional training to weaker section of the society: These rewards are continued till the persons are benefitted from that work. For example, a person becomes doctor through your help and after it, he starts his practice and cares for other poor people and this work is continued from generation to generation, your benefits will also be increasing till such practice is continued because you are the person who has laid down the foundation of that doctor.

- Spreading awareness among society: The children of today are the important assets for - future. Therefore, awareness about the health, political, social, ethical & non ethical and environmental issues help the people to create a good & healthy society.

- Services to travellers (making roads/ bridges)

- Services to patients (Making hospitals)

- Services at the time of accidents/ attack (for saving the lives of others)

- Planting trees & digging wells or hand pumps

- There are some other forms of charity as acting fairly or doing justice between two people, helping a person with his mount, hoisting up his belongings onto it, a good ward and removing a harmful thing from the road. (Zakat Foundation of America)

The main difference between **sadqah** and **sadqah jariyah** is that sadqa provides relief to the receiver at one time as giving food to a hungry person or paying debt of a poor person while sadqah jariyah provides a long term relief or relief on multiple occasions as helping a person for getting employment or any social work which benefits are derived for a longer period.

Definitely, the person who give alms, both men and women and lend to Allah a gainful loan, this will be multiplied for them and for those there will be a rich reward. (Holy Quran (57:18)).

The likeness of those who spend their wealth in the way of Allah (Subhanahu Wa Ta'ala) is as the likeness of a grain of corn, which grows seven years and in each year a hundred grains. Allah SWT multiplies for whom He wills and Allah is All –Embracing, All Knowing (Holy Quran(2:261)).

According to the last Prophet/ Messenger, Mohammad (Peace be upon him), the best donation is one which is given secretly and without any kind of obligation/ ehsaan and return from that person.

- **Imdad:**

It means helping the needy persons at proper time without expecting/ receiving any return from them and without making any difference among the people on any basis. It includes ...

- Providing financial and physical help to the persons who deserve it.

- Helping old aged/ weak persons

- Removing hardships of others
- Clearing the road
- Giving respect to others
- Solving problems of others

Zakat (Almsgiving):

It is the amount that is compulsorily payable to the poor relatives (but not to the parents, children, spouse & grandparents)/ neighbours/ friends/ others. It is paid at a rate of 2.5% of the value of gold/ silver /cash / property annually. It is one of the pillars of Islam. Zakat makes your wealth legal & pure. It is mandatory for all Muslims who have sufficient wealth or are capable of giving zakat. The amount of zakat due on the next day of each year as per Islamic calendar (On the basis of moon).

Qarze Hasna (Interest free loan):

It is a type of loan given to a person who needs it to meet his requirements. It is free of interest. It is necessary to know that any type of interest is forbidden (Haram) in Islam. You may fix money value on the basis of gold or silver but you are not allowed to give or take interest on money.

Time of spiritual investment:

There is not time boundation for this investment. Every time you may do spiritual investment. But there are some special occasions when it becomes necessary as at the time of...

- Need
- Earth quake
- Floods
- Accidents
- Illness/Pandemic.

National Service Scheme (NSS):

In our country, the volunteers of NSS (National Service Scheme) do this job at College/ university level by reaching the remote / rural areas. They make socio- economic surveys, awakens the villagers about their rights & duties and about the different schemes introduced by the state or central government for their welfare & development , help the poor by arranging health camp by inviting a team of doctors, distributing warm clothes in winter season, learn them the importance of health & cleanliness (by cleaning roads) and education.

Conclusions & suggestions:

After making study of different religions / faiths, it may be said that spiritual investment has great importance in every religion. It is helpful in-

- Protecting from miserliness
- Elevating status
- Providing satisfaction to the donor
- Developing good relations among different societies
- Maintaining peace
- Promoting socio- economic development of the country.
- Pleasing Almighty.

The main objective behind charity / donation is the socio- economic development of those people who belong to weaker section of the society. It is the duty of rich persons (who have surplus money/funds/ wealth or in addition to their fundamental needs) for the poor/ incapable persons (who are not in a position to satisfy their basic needs or who need help in completing their duties & responsibilities).

Therefore, it is suggested that ethical, moral and spiritual education as per different faiths should be promoted from primary to higher level in schools/ universities.

NSS should be compulsory not only for some selected students but for all the students of every class in all the colleges/ universities.

There should be more researches on the works related to spiritual investment to spread its importance.

By adopting & following the above practices, we may distribute love & affections everywhere resulting in peace & development of the nation.