16 Business Ethics through the Lens of the Indian Knowledge System: Principles for Sustainable Organizations

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Abstract

Today, in a constantly evolving business landscape, it can be seen that corporate ethics, which is an extremely important aspect, plays a major role in achieving sustained success in business. Traditional Indian Knowledge System (IKS) strongly supports good work ethics as it is based on ancient texts like Veda, Upanishad, Bhagavad Gita, and Arthashastra. Important elements of IKS ethics strategy include doing the right thing (Dharma), being honest (Satya), practicing non-violence (Ahisma), and serving the people (Loksangraha). The chapter here aims to show how IKS can be utilized by businesses for ethical leadership, responsible decision-making, taking care of stakeholders, and achieving ecological sustainability. Moreover, the chapter draws the parallels between IKS requirements and modern approaches to business ethics found in Environmental, Social, and Governance (ESG) principles as well as in the United Nations Sustainable Development Goals (SDGs). To be more precise, the authors argue that combining ancient wisdom with modern methods of management can help organizations gain long-term sustainability, boost their corporate governance, and bring benefits to society.

Keywords: Indian Knowledge System, Business Ethics, Sustainability, Dharma, ESG, Corporate Governance, Ethical Leadership, Stakeholder Welfare.

Introduction

- **Business Ethics in the Contemporary Business Environment**

The global business environment has experienced major changes due to fast-paced technological innovation, globalization, digitalization, and constantly rising expectations of stakeholders. Companies are now judged not only based on business outcomes, but also on their ethical conduct, social responsibility, and environmental preservation. Business ethics is now one of the basic elements of success achieved by an organization and makes it possible for companies to make correct decisions balancing profit and accountability. The use of ethical business practices contributes to building of trust, enhancing corporate image, increasing employee involvement, and achieving organizational sustainability. As a result, priority is given to ethical leadership and transparent governance.

Even though corporate governance and regulatory mechanisms exist, companies continue to face ethical challenges such as corruption, financial fraud, environmental destruction, issues related to respect of privacy, labor exploitation, and deceptive marketing. These challenges illustrate the limitations of regulations in ensuring ethical conduct. Organizations need value-based approaches aimed at creating the culture of integrity, accountability, and responsibility at all management levels.

- **Indian Knowledge System and Ethical Foundations**

Indian Knowledge System (IKS) signifies one among the oldest and the largest sources of insightful wisdom, philosophy, ethical values and scientific knowledge. IKS is based on ancient scriptures such as Vedas, Upanishads, Gita, Ramayana, Mahabharata and Arthashastra, which contain the age-old philosophies, which emphasize the importance of the exceptional individual, social harmony and sustainable development. Unlike the usual understanding of ethics as one of the legal and organizational duties, IKS system considers ethics as an organic element of the life as of humans, as well as their leadership.

Several ethical values made a part of the IKS philosophy are still helpful and relevant for modern companies. Dharma represents the obligation of doing the right thing in terms of performing duties and responsibilities, and Satya advocates truthfulness and transparency of actions. Ahimsa stands for non-violence and respect to living beings, claiming the responsibility of organizations to consider social and environmental factors in their actions. The element of Nishkama Karma, described in Bhagavad Gita, discusses the importance of acting for the sake of others without pursuing the interests of the self. Other key principles of IKS concepts, such as Aparigraha (not possessing), Seva (doing service for others) and Lokasangraha (seeking the interests of other people) are claiming that organizations have to care too not only for shareholders, but also for employees, customers, communities.

- **Business Ethics, Sustainability, and the Need for Integration**

The rising emphasis on sustainable development has enhanced the bond between ethics and organizational performance. Modern frameworks like Environmental, Social, and Governance, Corporate Social Responsibility, the Triple Bottom Line, and UN Sustainable Development Goals advocate for good governance, stakeholder benefit, and conservation of nature. The most interesting fact about these ideas is their close similarity with the ethical philosophy of the Indian Knowledge System, where harmony between prosperity, justice, and ecology is stressed.

Introducing IKS into current business practices can provide the necessary framework for ethical governance and sustainable decision-making. Making use of the values of integrity, empathy, justice, accountability, and social welfare, businesses can enhance trust, resilience, and create competitive advantages among the stakeholders. Thus, the Indian Knowledge System presents both a theoretical base and a practical approach to making organizations responsible and sustainable in the age of the 21st century.

- **Objectives of the Chapter**

This chapter presents an investigation of business ethics from the perspective of the Indian Knowledge System while checking its relevance in sustainable organizations. It specifically attempts to: (i) analyze the ethical principles underlying Indian Knowledge System; (ii) examine their applicability in the present-day organization; (iii) make an inquiry about the interrelationship among Indian Knowledge System, business ethics, and sustainability and (iv) devise a theoretical framework that would combine the time-honored Indian ethical principles with the modern-day organizational governance and sustainable development tools. In bridging the gap between ancient wisdom and modern management practices, this chapter demonstrates that Indian Knowledge System is still relevant for the promotion of ethical leadership and sustainable organizational performance.

Literature Review

- **Business Ethics and Sustainable Organizations**

The significance of business ethics in today’s management cannot be underestimated as it goes beyond mere compliance with the law. Today's business ethic involves the accountability of managers, engagement with stakeholders, and the creation of sustainable value. While earlier approaches of businesses focused on making profit by maximizing shareholders' wealth, the changes happening in the world such as globalization, environmental issues, scandals, and the rising level of awareness of stakeholders, needed ethical monitoring to be integrated into the strategic management process. Carroll (1991) describes the pyramid of corporate social responsibility, which includes the economic, legal, ethical, and philanthropic responsibilities of businesses. In the same way, Freeman’s (1984) stakeholder theory points to the fact that stakeholders should be a priority in the business process as well.

Recent research underscores the pivotal importance of ethical governance to sustainable organizations. According to Crane and Matten (2023), business ethics is no longer limited to compliance with legal regulations in the world of business, as it has now come to be a critical factor in the legitimacy of organizations, reputation, and trust of stakeholders. In the same vein, sustainable business practices recognize the need to balance financial performance with social accountability and stewardship of the environment, thus bringing ethical values into strategic management (Nosratabadi et al., 2019). The modern ideas of Environmental, Social and Governance (ESG) and

Triple Bottom Line denote the importance of transparency in management, being aware of consequences of one's actions and acting responsibly in terms of natural resource consumption for achievement of sustainable organizational performance, and so on.

Even though the frameworks mentioned above have initiated much progress in the improvement of ethical management, researchers state that the majority of existing theories represent western philosophy traditions such as utilitarianism, deontology, and virtue ethics. Therefore, different efforts will be focused on indigenous knowledge systems because they can provide theories based on cultural context while being holistic in their nature (Soni, 2026).

- **Indian Knowledge System as an Ethical Paradigm**

The Indian Knowledge System (IKS) embodies an entirety of indigenous knowledge that connects different domains, such as philosophy, ethics, politics, economics, and environmental awareness. The roots of IKS are hidden in ancient texts such as the Vedas, Upanishads, Bhagavad Gita, Ramayana, Mahabharata, and Arthashastra, and the system believes that ethics is a part of human behavior rather than only an external regulator. The main difference from lots of modern ethical systems is that while these systems are mostly compliant, IKS encourages the process of self-regulation, moral self-responsibility, and a good life of people while caring about society and nature (Soni, 2026).

A variety of ethical values of IKS can be found in such principles as Dharma (the right duty), Satya (truth), Ahimsa (non-violence), Nishkama Karma (selfless actions), Aparigraha (non-possessiveness), Seva (selfless help to others), and Lokasangraha (welfare of the community in general). The above-mentioned principles give managers the opportunity to combine the needs of the organization with moral responsibilities. According to Chakraborty (1997), spirituality in the Indian way of thinking can be the cornerstone of management due to its capabilities of providing the ethical nature of management with the essential values which can stimulate good leadership practices.

Contemporary scholarship shows increased academic interest in the incorporation of IKS in management education and practice. According to Rathod and Trivedi (2025), ethical ideas originating from Indian philosophies can enhance sustainability-oriented education by encouraging responsibility, ecological harmony, and value-based leadership. In addition, Sharma, Trivedi, and Choudhary (2025) assert that the precepts underlying IKS provide the basis for the SDGs by promoting principles of environmental preservation, social justice, and inclusive economic development. Soni (2026) also notes that the use of IKS in the field of management opens new avenues of scholarly thought in the areas of ethical governance, leadership, and sustainability.

- **Business Ethics through the Lens of the Indian Knowledge System**

The moral framework present in the Indian Knowledge System (IKS) serves as a guide for appreciating business ethics in ways that go beyond complying with rules and maximizing profits. Indian philosophy teaches that right ethical behavior is part and parcel of both leadership and organizational life, implying that actions of individuals are based on responsibility, self-control, and consideration of the good of the community. Unlike many Western approaches to ethics that use various laws, codes, or ethical principles in the form of different rules, IKS promotes internal moral transformation relying on such ideas as Dharma, or moral duty, Satya, or truthfulness, Ahimsa, or non-violence, Nishkama Karma, or actions done without expecting immediate reward and Lokasangraha, or the welfare of society. The mentioned theories suggest that the leaders should take care of the link between success of their companies and the interests of the communities and the environment.

One of the most well-known sources from Indian literature is the Bhagavad Gita, which draws attention of many scholars for addressing ethical leadership and management topics. The idea of Nishkama Karma encourages a person to do his/her job with a true sense of devotion to people and the organization but without any expectation or need for personal satisfaction, leading to objectivity and accountability (Rarick, 2007).Like the concept of Dharma, the theory emphasizes the importance of fulfilling moral and social responsibilities of any leadership in accordance with the principles of justice, equality and integrity in management. According to Chakraborty (1995, 1997), the major aspects of Indian philosophy are that values based approach to management means that ethical behavior is not regarded only as a management technique but a reflection of the individual's character and spiritual development.

One more significant contribution of IKS is that it promotes stakeholder-oriented perspective on the world. The idea of Lokasangraha, which advocates for the welfare of society, is closely connected with the theory of Stakeholders by Freeman (1984) since it encourages organizations to create value for all stakeholders rather than focusing solely on shareholders' interests.

Business ethics contain environmental dimensions which can be found in Indian philosophy too. Principles like Ahimsa and Aparigraha play a role in limiting consumption and making efforts at preserving the environment. Literature on sustainability shows that these principles are compatible with the modern ESG criteria and the UN Sustainable Development Goals (SDGs), first of all, responsible production and consumption as well as climate action and sustainable communities (Sharma et al., 2025). Therefore, IKS provides an all-encompassing ethical view which combines economic success together with responsibility towards environment and society.

- **Indian Knowledge System and Sustainable Organizations**

The increased focus on sustainability in organizations has spurred an interest in ethics frameworks that allow for sustainability over time rather than just financial success. Sustainable organizations share principles like transparency of governance, responsible leadership, participation of stakeholders and concern for the environment. In this context, ethical leadership becomes essential to establishing trust, accountability, and commitment to the organization.

Indian Knowledge System provides a broader understanding of sustainability by emphasizing the need for a balance between economic, social, and ecological aspects. Instead of seeing sustainability as something only related to the environment, IKS treats sustainability as a complex process entailing ethical governance, responsible use of resources, equitable treatment of people, and social progress. The concepts of Seva and Aparigraha are among those encouraging organizations to think more about community interests than their own benefit and to make sure they use resources properly.

IKS's incorporation into management education and organizational studies signals a new trend in the relevance of its principles in the present-day business context. It is noted that the ideas of Indian philosophy can provide culturally founded strategies for the actualization of leadership development, corporate governance, HRM and organizational culture (Soni, 2026). In the same context Rathod and Trivedi (2025) stress that the introduction of IKS into management studies will give rise to students' ethical thinking and sustainable awareness which will be used in certain initiatives in their future careers. Such a way of conducting research allows organizations to prepare for the contemporary global challenges: climate change, social inequity, technological disruption and failure of governance in organizations.

Thus, the existing literature emphasizes the fact that Indian Knowledge System is a precious ethical basis for the improvement of business ethics and sustainability. By means of combining ancient philosophical knowledge and contemporary management practice, organizations will be able to develop ethical leadership, build trust among stakeholders and improve corporate governance by promoting sustainability.

Foundations of Business Ethics in the Indian Knowledge System

Indian Knowledge System (IKS) is a comprehensive ethical system that has been used by humans for ages to guide their behavior, politics, and economic activities. The teachings of ancient Indian texts like Vedas, Upanishads, Bhagavad Gita, Ramayana, Mahabharata, and Arthashastra form the foundation of IKS. IKS believes that ethics are an inseparable part of life instead of being just a list of organizational codes. It insists that people and organizations must achieve prosperity with moral values, social responsibilities, and environmental sustainability. IKS differs from conventional business ethics, which gives importance to compliance with laws and regulations because it emphasizes self-regulation and integrity in actions.

One of the major principles of IKS is Dharma, which means righteous duty. In relation to businesses, Dharma implies honesty, fairness, and accountability in performance by employees. Dharma-based ethical decision-making means transparency in governance, fair treatment towards stakeholders, and responsible utilization of the resources available to the organizations.

Another significant principle is Satya (truthfulness), which points out the importance of being honest and transparent in all dealings. This principle requires organizations to lead their financial reporting accurately, communicate ethically, and carry out their businesses fairly. Truth-based transparent governance establishes the confidence of stakeholders, ensuring a reduction of fraud and wrongdoing. The appreciation of honesty leads to better employee engagement and increases public trust in the organization.

The idea of Ahimsa (non-violence) encompasses not only the absence of violence but also philosophical implications related to respect for human dignity, social justice, and environmental responsibility. Companies, which use this principle, create safe work environments, take care of the wellness of their workers, protect consumers, and minimize environmental damage. Ahimsa encourages businesses to use sustainable production practices, implement responsible supply chain strategy, and create eco-friendly operations ensuring ecological sustainability.

The Bhagavad Gita brings to light the idea of Nishkama Karma, which implies that people must fulfill their duties without being attached to any results of their labor. In the sphere of management, this principle leads to unbiased decision-makers and high-level professionals able to bear responsibility for their actions. Organizations lead by this principle ensure that the interests of their stakeholders come as a priority over the interests of the organization itself.

It can be observed that two more significant principles enhance ethical business practices. The first concept, aparigraha (the absence of possessiveness), expresses the need for moderation, responsible consumption, and efficient use of resources. Therefore, it becomes an important principle of sustainable production and environmental conservation. The second principle, named seva (selfless service), implies that organizations that commit themselves to ethical business practices will contribute to the development of their employees and communities. In addition, lokasangraha, which supports social processes by encouraging organizations to harmonize the interests of their employees, clients, investors, suppliers, communities, and future generations, indirectly refers to these ethical principles.

Thus, all these ethical principles create a comprehensive framework connecting such important areas of focus as leadership, governance, societal responsibility, and environmental care. Rather than functioning independently from one another, these concepts are interconnected and promote the establishment of an ethical culture of an organization, which in turn fosters sustainability. Figure 1 shows the key ethical concepts of the Indian Knowledge System, which still remains relevant in modern business.

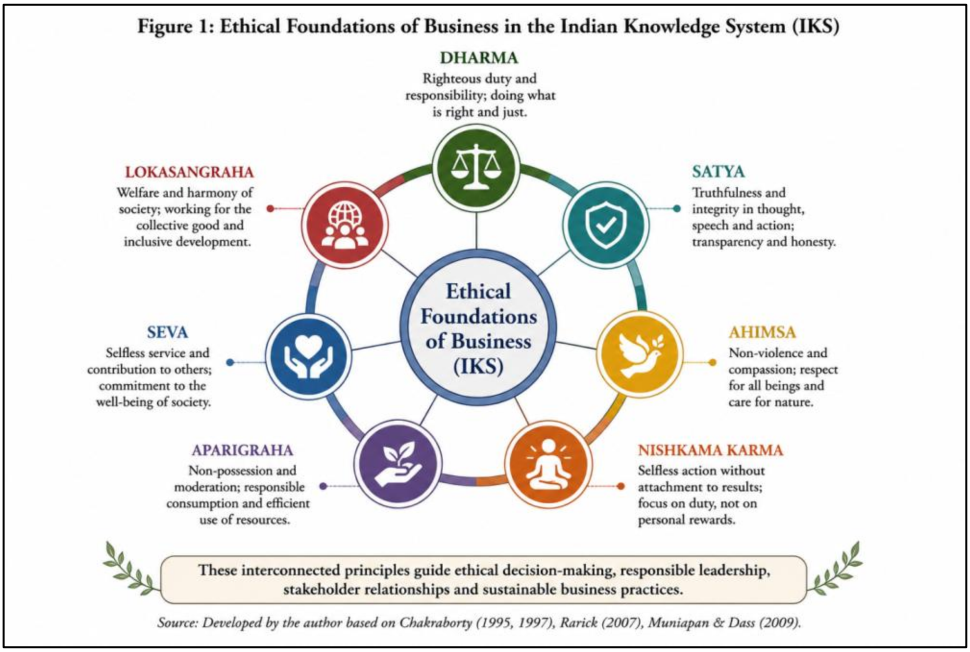

Figure 1

Source: Curated by the author

Interepretation: Figure 1 illustrates the interrelationship among the core ethical principles of the Indian Knowledge System. These principles provide a value-based foundation that supports ethical decision-making, organizational resilience, sustainable development, and long-term societal prosperity.

Integrating IKS Principles into Sustainable Organizations

With the focus on sustainable development, businesses and companies have started using ethical principles to meet their economic objectives while being socially responsible and keeping their environmental duties in mind. Whereas present-day management philosophies are focused on corporate responsibility via methodologies such as ESG and stakeholder management the Indian Knowledge System (IKS) is focused on an all-encompassing and value-based stance of sustaining a company. The morals dictated by IKS are not just mere theoretical ideas but practical rules that can be utilized in management practices including but not limited to the leadership, corporate governance, human resources management, stakeholder management, and environmental management. By using these principles companies will build their ethical culture that will lead to sustainable results at the organization level.

- **Ethical Leadership and Corporate Governance**

Ethical leadership is the most important prerequisite for sustainable companies. The Dharma philosophy states that leaders should fulfill their duties responsibly and by

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considering the interests of everybody involved in the process. Satya creates transparent communication and ethical standards which lead to a solid corporate governance model and allow stakeholders to build trust.

- **Human Resource Management and Organizational Culture**

In the Indian Knowledge System, individuals are seen as important participants in the success of the organization. According to the principle of Ahimsa, firms are supposed to ensure the creation of a safe and equitable atmosphere supporting the well-being of employees. Similarly, according to Seva, organizations emphasize the importance of selfless service, compassion, and collaboration by motivating leaders to invest in training and continuous development of employees. When these values are adopted by the organization as part of its corporate culture, it leads to improving employee engagement, teamwork, innovativeness, and job satisfaction and reducing instances of conflicts and unethical behavior in the workplace.

- **Stakeholder Engagement and Environmental Responsibility**

Today's business environment is characterized by the presence of stakeholders, who are all the interested parties that are affected by the organization's operations and contribute to its success. The principle of Lokasangraha underlines the need for businesses to keep in mind the well-being of their employees, customers, suppliers, investors, community, and future generations when making strategic decisions. The stakeholder-based approach supports ethical practices in business, community development, and inclusive economic growth. Apart from that, the principle of Aparigraha states the need for moderation in the consumption of resources, their responsible use, and reduction of the waste of resources. In combination with Ahimsa, these principles help organizations implement sustainable practices, protect natural resources, and lessen negative environmental impacts.

- **Moving Toward Sustainable Organizational Excellence**

The application of the principles of the Indian Knowledge System results in the establishment of an ethical ecosystem where leadership, management, corporate culture, stakeholder relations, and environmental responsibility coexist favorably. As for the principle of Nishkama Karma, it fortifies this ecosystem by motivating people to perform their roles with the sense of responsibility, rather than with the intention of securing their own benefit. It leads to objective decision-making, accountability, and commitment of the organization over time. Companies that integrate those values into their corporate strategies will gain the trust of stakeholders, ensure effective corporate governance and encourage loyalty among staff of the organization.

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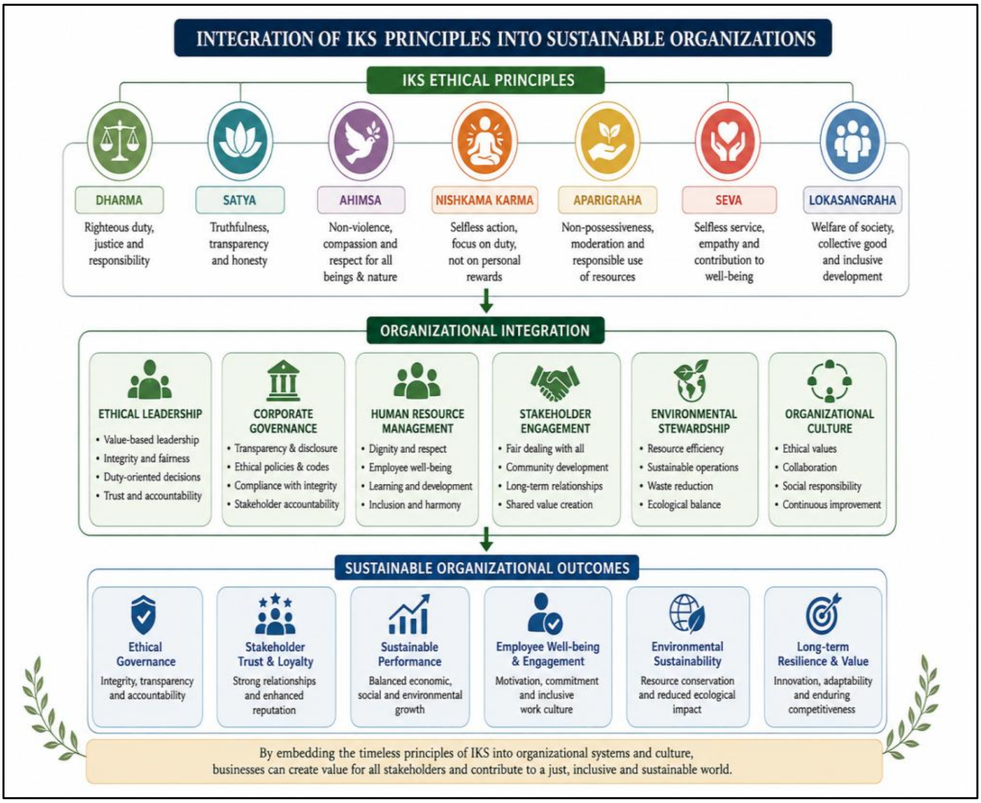

Figure 2

Source: Curated by the author

Interpretation: Figure 2 illustrates how the core principles of IKS can be integrated into key organizational functions to create sustainable organizations founded on ethical leadership, responsible governance, stakeholder engagement, and long-term value creation.

Proposed Framework for IKS-Based Sustainable Organizations

The Indian Knowledge System (IKS) provides a comprehensive approach that merges ethical principles with the operations of organizations and allows for the attainment of sustainable development. Unlike traditional management frameworks which pay the greatest attention to financial outcomes, the IKS approach emphasizes the role of ethical issues in organizational decision-making. It shows that organizations that are sustainable run on the basis of responsible leadership, transparent governance, care for stakeholders, and environmental awareness. By incorporating ethical values into the daily practice of business, organizations are able to gain long-term advantages while reaching a balance between economy, society, and ecology.

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The basis for the proposed framework is formed by the main ethical ideas of IKS, namely Dharma (righteous duty), Satya (truthfulness), Ahimsa (non-violence), Nishkama Karma (selfless action), Aparigraha (non-possessiveness), Seva (selfless service), and Lokasangraha (the welfare of society). These ideas represent the ethical basis of organizations in terms of their values, ethics of their leaders, and priorities of their strategies.

The second stage of the framework is centered on organizational integration, which means that IKS rules will be applied to the most critical management processes. Ethical leadership based on Dharma and Nishkama Karma ensures that fairness and responsibility become central to decision-making processes. Corporate governance based on Satya promotes the principles of transparency, accountability, and compliance. Human resource practices based on Ahimsa and Seva help create an inclusive workplace that values well-being, diversity, and continuous improvement. Furthermore, stakeholder management based on Lokasangraha helps manage the interests of all parties involved, including workers, customers, clients, suppliers, and future generations. Finally, environmental management based on Ahimsa and Aparigraha encourages responsible consumption and careful usage of resources.

The third stage of the framework stands for the results of using the ethical principles indicated above at the organizational level. Companies applying the IKS framework will likely create a strong ethical culture that can be characterized by integrity, trust, transparency, collaboration, and responsibility. The significance of such advantages is obvious, as they will lead to higher employee engagement, better relationships with stakeholders, improved reputation of the company, and better resilience of the organization. In addition to this, ethical companies will be able to deal with social, environmental, and economic issues without sacrificing their growth dynamics and competitiveness.

At the final level, the framework contributes to **sustainable organizational excellence** by creating value for both business and society. Sustainable organizations not only achieve financial success but also contribute to environmental protection, social equity, responsible governance, and community development. This integrated approach supports long-term business continuity while aligning organizational objectives with broader societal needs.

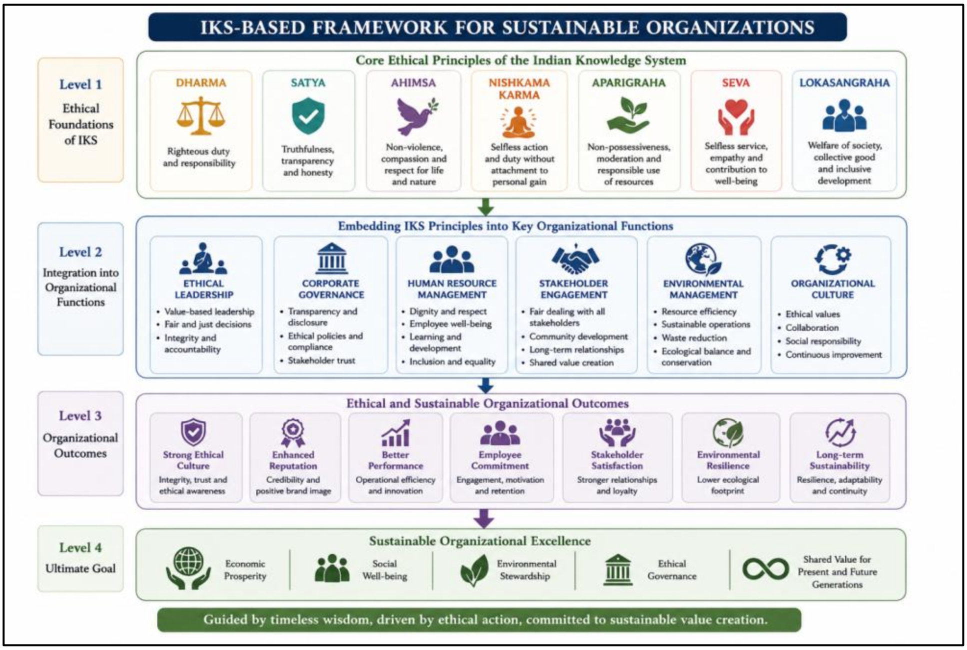

Figure 3

Source: Curated by the author

Interpretation: Figure 3 illustrates the proposed conceptual framework. It demonstrates how the ethical principles of the Indian Knowledge System influence organizational leadership, governance, human resource management, stakeholder engagement, and environmental responsibility, ultimately leading to sustainable organizational performance. The framework highlights that ethical values are not peripheral to business success but constitute the foundation upon which resilient, responsible, and future-ready organizations can be developed.

Contemporary Business Practices and Challenges

There is evidence of the use of principles drawn from the Indian Knowledge System (IKS) in organizations that emphasize values such as ethical leadership, welfare of the stakeholders, and sustainable development. Standards like integrity, transparency, and social responsibility can be seen in responsible governance of corporations, policies oriented towards the welfare of the employees, community outreach, and sustainable practices. Organizations that apply these principles will have an advantage of winning the trust of stakeholders, building positive reputation, and attaining sustainability in the long-run. The influence of the Environmental, Social, and Governance (ESG) practices has also proved the importance of IKS in the context of ethical approach to decision-making and sustainable creation of values.

Nevertheless, integrating IKS into organization can have several challenges. The competition in the modern world, short sighted profit-seeking strategy of many organizations, globalization, innovation, and different cultural contexts can complicate the implementation of value-based management. Furthermore, deficiency in knowledge about Indian philosophy, lack of its integration into management education, and unwillingness to abandon established practices deter organizations from using IKS principles. It is necessary to overcome the difficulties associated with the implementation of IKS through the adoption of proper leadership style, establishment of ethical rules of conduct in the company, training of employees about IKS principles, and harmonizing traditional knowledge with modern management practices.

Conclusion

The Indian Knowledge System (IKS) provides a timeless and wholistic ethical framework that is still relevant today for any organization that is looking out for sustainable development. It all comes down to far-reaching concepts such as Dharma, Satya, Ahimsa, Nishkama Karma, Aparigraha, Seva, and Lokasangraha, which all signify that organizational success cannot only be measured concerning financial success, but also from the point of view of ethical behavior, social responsibilities, and environmental issues. IKS is successful in motivating organizations to shape their practices such as leadership or resource management and make their operations transparent, responsible, and reliable.

At a time when organizations are forced to operate in an increasingly tough situation, ethical decision-making becomes even more solid in solving many ethical dilemmas about sustainability. Thus, the offered Framework based on Indian Knowledge and Experience is aimed at demonstrating how Indian philosophies can complement modern ways of management through advocating for responsible leadership and sustainable organization. Being different from the understanding of ethics as something required for compliance purposes, organizations would be better off in terms of embedding ethical values into their culture directly.

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