

## **Integrating Indian Knowledge Systems into Commerce and Management Education under NEP 2020**

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### **Abstract**

The incorporation of Indian Knowledge Systems (IKS) into commerce and management education as per the National Education Policy (NEP) 2020 signifies a revolutionary change in India's higher education framework. NEP 2020 imagines an educational system that is culturally based, multidisciplinary, and holistic. It would close the gap that has existed for a long time between indigenous knowledge traditions and modern academic structures. Indian Knowledge Systems include a huge collection of intellectual traditions, such as philosophy, governance, economics, ecology, mathematics, and ethics. These traditions are based on classical texts like the Vedas, Upanishads, Arthashastra, and Bhagavad Gita. Historically, commerce and management education in India has predominantly depended on Western theories and frameworks, frequently neglecting indigenous paradigms pertinent to the Indian socio-economic context. The NEP 2020 presents an opportunity to decolonise management theory and formulate contextually relevant theories that encompass ethics, sustainability, leadership, and social responsibility. This paper examines the conceptual underpinnings of IKS, its congruence with NEP 2020, and its ramifications for curriculum development, pedagogy, research, and institutional advancement in commerce and management education. It also looks at problems with restructuring the curriculum, getting teachers ready, being clear about what knowledge is, and how people see it. The paper ends with strategic suggestions for how to systematically integrate IKS to promote all-around growth, ethical leadership, and long-term economic growth that fits with the goals of Atmanirbhar Bharat and Viksit Bharat @2047.

### **Keywords**

Indian Knowledge Systems, NEP 2020, Commerce Education, Management Education, Decolonisation, Value-Based Education, Sustainability, Indigenous Theories

### **Introduction**

The National Education Policy (NEP) 2020 is a turning point in the history of India's education system. It was introduced after a break of more than 30 years and is a comprehensive set of reforms meant to bring Indian education up to global standards while also reclaiming and

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revitalising the country's rich intellectual heritage. One of the most important things about NEP 2020 is that it makes it clear that Indian Knowledge Systems (IKS) should be a part of regular education.

India had a rich and complex tradition of knowledge for hundreds of years. It covered a wide range of fields, including ethics, mathematics, astronomy, medicine, philosophy, trade, and economics. Scholars from all over the world came to study at old universities like Nalanda, Takshashila, and Vikramashila. These schools were great examples of learning across disciplines, intellectual rigour, and global involvement. Colonial interventions, on the other hand, upset this native ecosystem, which slowly pushed Indian ways of knowing to the side in favour of Western ways of knowing.

This colonial legacy is especially clear in the fields of business and management education. In India, modern management courses are mostly based on Western ideas like Taylor's Scientific Management, Fayol's Administrative Theory, Maslow's Hierarchy of Needs, and Porter's Competitive Strategy. These frameworks have made important contributions to organisational theory, but they don't always fully take into account the cultural, ethical, and socio-economic realities of Indian settings. The prevalence of Western paradigms has constrained the evolution of indigenous management theories grounded in Indian philosophy and practice. NEP 2020 wants to fix this by encouraging a broad and multidisciplinary approach to education. It sees Indian Knowledge Systems as a valuable source of ideas that can make modern education better. Incorporating IKS into business and management education is a chance to create business leaders who are culturally aware, value-driven, and able to compete on a global scale. This paper contends that the incorporation of IKS into commerce and management education under NEP 2020 represents not merely a symbolic integration of traditional content, but a fundamental transformation intended to decolonise knowledge, cultivate ethical leadership, advance sustainability, and establish an education system congruent with India's developmental objectives.

#### IKS and NEP Framework

##### Learning about Indian Knowledge Systems

Indian Knowledge Systems refer to the vast amount of knowledge, practices, new ideas, and philosophical traditions that have grown in the Indian subcontinent over thousands of years. It includes fields like:

- Arthashastra (the study of economics and government)

- Nyaya and Tarka Shastra (logic and reasoning)
- Dharma Shastra (moral philosophy and ethics)
- Ayurveda (whole-body health systems)
- Vedic Math
- Environmental ethics and ecology
- Yoga and the sciences of a holistic lifestyle

IKS is defined by a relational perspective that views knowledge as interconnected rather than disjointed. IKS encourages bringing together science, philosophy, and ethics, unlike reductionist paradigms that separate fields. The basic ideas behind Gnyan (knowledge), Vignyan (scientific inquiry), and Jeevan Darshan (philosophy of life) stress the importance of moral and spiritual growth along with intellectual growth.

In governance and management, texts like Kautilya's Arthashastra offer in-depth knowledge about statecraft, running the economy, taxes, trade rules, risk management, and moral leadership. The Bhagavad Gita also has deep thoughts on duty (Dharma), self-control, purpose-driven action (Karma Yoga), and letting go of results—ideas that are very important to modern leadership theory.

NEP 2020 as a Plan for Change

NEP 2020 sees an education system that is:

- All-encompassing and involving many fields

- Focused on experience and discovery
- Adaptable and focused on the learner
- Based on Indian values but important all over the world
- Emphasised critical thinking over memorisation

The policy makes it clear that it is important to protect and promote Indian Knowledge Systems. It calls for adding traditional knowledge to all subjects, encouraging research on indigenous systems, and promoting education based on ethics and constitutional values.

NEP 2020 supports the following in the field of higher education:

- Universities that study many subjects

- Flexibility in school
- Bringing together the arts, humanities, and sciences
- Education based on results
- Focus on research, new ideas, and starting businesses

These changes make it easier to include IKS in business and management classes.

Getting rid of colonial ideas in management

One of the most important things about NEP 2020 is that it could help Indian management education become less colonial. For many years, management research in India has mostly used Western frameworks without adapting them to fit Indian situations. This reliance on foreign ideas has made it harder for native management theories to develop.

The incorporation of IKS presents an opportunity to:

- Create leadership models that are based on culture

- Add ethical frameworks that are based on Dharma
- Get ideas about how to run things from Arthashastra
- Use Nyaya logic to make decisions in a structured way
- Use traditional ecological knowledge to build sustainability principles

This kind of integration can help create a management style that is uniquely Indian and that deals with local social and economic problems while also adding to global discussions.

What this means for business and management education

Adding IKS to business and management education has big effects on how the curriculum is designed, how teachers teach, what kind of research is done, and the culture of the school.

### **1. Change in the curriculum**

The current commerce curriculum is mostly based on Western texts and focuses a lot on business law, financial accounting, marketing, human resource management, and operations. To include IKS, curriculum structures need to be changed to:

- Economic governance models based on Arthashastra
- Making moral choices based on Dharma

- The history of Indian business and how native people did business
- Sustainable development based on traditional ecological knowledge
- Bhagavad Gita's lessons on leadership

This kind of inclusion needs to go beyond just a few electives and be built into core courses.

For example:

- Principles from Arthashastra can be used in Corporate Governance classes.
- The Gita talks about self-control and emotional regulation, which can be part of organisational behaviour.
- Dharma can be used as a guiding principle in business ethics.
- Sustainability Management can learn from how Indians have traditionally cared for the environment.

### **2. Changes in how we teach**

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NEP 2020 encourages learning through experience and discovery. IKS fits well with this way of teaching because traditional Indian pedagogy focused on conversation (Shastrartha), thinking, and learning by doing.

In business and management classes, this can mean:

- Case studies that focus on Indian businesses

- Simulations based on how trade used to work in the past
- Discussions of moral dilemmas based on Indian philosophical stories
- Field projects that look into native business communities

These kinds of new ways of teaching can help people think critically, be aware of their surroundings, and make decisions based on their values.

### **3. Leadership Development Based on Values**

One of the most important benefits of adding Indian Knowledge Systems to management education is that it helps develop ethical and value-driven leaders. Modern business problems, like financial fraud and environmental damage, show how profit-maximization models that don't take moral responsibility into account don't work.

Indian philosophical traditions, especially the Bhagavad Gita, stress Nishkama Karma (selfless action), Dharma (righteous duty), and self-control. Chapter 18 of the Gita talks about how to be a good leader by being aware of yourself, having clear morals, and acting with discipline. These ideas are in line with modern ideas about authentic leadership, transformational leadership, and servant leadership.

Including these kinds of lessons in leadership classes can:

- Encourage moral courage when making choices

- Encourage emotional intelligence and strength
- Promote making value over time instead of making money quickly
- Encourage entrepreneurs who care about others

The Arthashastra also gives useful advice on how to run a government, manage risks, collect taxes, and run public services. It offers a more nuanced view of statecraft and economic regulation that can make modern classes in public finance, strategic management, and policy studies better.

### **4. Indigenous Entrepreneurship and Atmanirbhar Bharat**

NEP 2020 strongly supports innovation and entrepreneurship ecosystems within higher education institutions. The integration of IKS can significantly strengthen entrepreneurial education by drawing inspiration from India's historical trade networks, guild systems (Shreni), cooperative traditions, and family-run enterprises.

Traditional Indian business communities demonstrated:

- Trust-based credit systems
- Ethical trading norms
- Long-term stakeholder orientation
- Intergenerational knowledge transfer

By studying these indigenous models, management students can better understand sustainable business practices rooted in social capital and community trust.

This integration aligns with the vision of Atmanirbhar Bharat (self-reliant India), encouraging students to develop locally relevant business models that leverage traditional crafts, agriculture, Ayurveda-based wellness products, and sustainable technologies.

## **5. Sustainability and Ecological Responsibility**

Indian Knowledge Systems adopt a relational worldview that sees nature not as a resource to exploit but as an interconnected system. Ancient texts emphasize balance (Rta), harmony, and ecological responsibility.

Modern commerce education increasingly incorporates ESG (Environmental, Social, and Governance) frameworks. Integrating IKS can deepen this engagement by:

- Linking sustainability with moral duty (Dharma)
- Exploring traditional water management and agricultural systems
- Studying community-based resource governance
- Encouraging circular economy models inspired by traditional practices

Such integration fosters holistic sustainability rather than compliance-driven environmental policies.

## **6. Development of Indigenous Theories in Management**

Indian management research has historically replicated Western theoretical constructs. This has limited theoretical innovation relevant to Indian socio-cultural realities.

IKS provides fertile ground for theory-building. For example:

- Nyaya philosophy can inform structured decision-making models.
- Tarka Shastra can enhance logical reasoning frameworks.
- Concepts like Sattva, Rajas, and Tamas can inform personality and organizational behavior studies.
- Dharma-centered governance can inspire ethical corporate governance models.

Developing indigenous theories strengthens academic originality and contributes to global knowledge diversity.

## **7. Multidisciplinary and Holistic Learning**

NEP 2020 advocates blending sciences, humanities, and arts. IKS inherently embodies interdisciplinarity. Ancient Indian universities offered integrated curricula covering grammar, logic, medicine, mathematics, and philosophy.

Commerce and management education can benefit from:

- Cross-disciplinary electives in philosophy and ethics
- Integration of data analytics with Vedic mathematics
- Combining psychology with Yogic practices for stress management
- Linking business strategy with cultural studies

Such multidimensional learning develops well-rounded professionals equipped for complex global challenges.

## **Challenges in Integrating IKS into Commerce and Management Education**

Despite its transformative potential, integration faces several structural and epistemological challenges.

### **1. Conceptual Ambiguity**

IKS is often perceived as abstract due to lack of clearly defined boundaries. Without standardized frameworks, institutions may struggle to design structured curricula.

There is a risk of superficial inclusion—token courses without rigorous academic grounding. A coherent taxonomy of IKS domains relevant to commerce and management is necessary.

### **2. Faculty Preparedness and Training**

Teachers play a central role in policy implementation. Many commerce and management faculty members have been trained exclusively in Western paradigms.

Challenges include:

- Limited familiarity with classical Indian texts
- Lack of interdisciplinary exposure
- Absence of training modules for integrating IKS into business subjects

Without systematic faculty development programs, integration may remain theoretical.

### **3. Risk of Romanticization**

Another challenge lies in avoiding uncritical glorification of ancient knowledge. Integration must be evidence-based, research-oriented, and analytically rigorous.

IKS should not replace modern scientific inquiry but complement it. The “Two-Eyed Seeing” approach—combining strengths of indigenous and Western systems—offers a balanced framework.

#### **4. Curriculum Overload**

Commerce and management programs already face dense syllabi. Adding IKS content without restructuring existing courses may burden students.

A strategic redesign rather than additive inclusion is required.

#### **5. Stakeholder Perception**

Students, employers, and accreditation bodies may initially question the relevance of IKS in professional education. Clear articulation of industry relevance is essential.

### **Recommendations for Effective Integration**

#### **1. Structured Curriculum Framework**

Develop national-level guidelines identifying specific IKS components relevant to commerce and management, such as:

- Arthashastra for strategic governance
- Dharma-based ethics modules
- Indigenous entrepreneurship case studies
- Sustainability rooted in ecological traditions

#### **2. Faculty Development Programs**

Establish specialized teacher training centers for IKS integration. Modules should include:

- Textual interpretation workshops
- Comparative management theory
- Interdisciplinary research methods

Digital platforms can disseminate open-access resources.

### **3. Research and Innovation Hubs**

Universities should create IKS research centers focusing on:

- Indigenous business models
- Ethical governance frameworks
- Sustainable economic systems
- Indian organizational behavior theories

Encouraging doctoral research in these areas will strengthen academic depth.

### **4. Experiential Learning Models**

Adopt project-based learning aligned with NEP 2020:

- Field visits to indigenous enterprises
- Case documentation of family businesses
- Sustainability audits inspired by traditional practices

### **5. Industry Collaboration**

Collaborate with ethical enterprises, cooperatives, and traditional industries to demonstrate real-world applicability.

### **6. Outcome-Based Education Alignment**

Define measurable outcomes such as:

- Ethical reasoning competence
- Cultural contextual awareness
- Sustainable decision-making capability
- Indigenous research contributions

## **Conclusion**

The integration of Indian Knowledge Systems into commerce and management education under NEP 2020 represents a historic opportunity to reshape India's educational and intellectual trajectory. It offers a pathway to decolonize management thought, develop indigenous theoretical frameworks, promote ethical leadership, and align business education with sustainability and national development goals.

NEP 2020 envisions an education system that combines roots and wings—preserving cultural heritage while embracing innovation. For commerce and management education, this integration is not merely curricular reform but a philosophical shift toward holistic development.

While challenges such as faculty preparedness, conceptual clarity, and stakeholder perception must be addressed, systematic planning and interdisciplinary collaboration can ensure meaningful implementation.

By harmonizing traditional wisdom with contemporary management science, India can cultivate leaders capable of navigating global complexities while remaining grounded in ethical and cultural consciousness—advancing the vision of Atmanirbhar Bharat and Viksit Bharat @2047.

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