

**NEP 2020**  
**B. Com. (Hons.)**  
**Semester-6 (Major)**  
**Indian Knowledge System in Accounting and Finance**  
**Course Code : DSC-C-IKSA/c-363**  
**Credit Mark Distribution -04**

<b>Unit 1</b>	<b>INTRODUCTION TO INDIAN KNOWLEDGE SYSTEM IN ACCOUNTING AND FINANCE</b> <ul style="list-style-type: none"> <li>• Overview of Indian Knowledge System(IKS) and Its Relevance to Modern Commerce</li> <li>• Historical Evolution of Accounting and Finance in India</li> <li>• Concept of <i>Arthashastra</i>, <i>Dharmashastra</i> and <i>Chanakya Neeti</i> in Financial Management</li> <li>• Economic Ideas in Vedic and Post-Vedic Literature</li> <li>• Indigenous Systems of Wealth Management in Ancient India</li> </ul>	<b>25%</b>
<b>Unit 2</b>	<b>ANCIENT INDIAN ACCOUNTING PRACTICES</b> <ul style="list-style-type: none"> <li>• Double-Entry Accounting in Ancient India: A Comparative Study with Modern Practices</li> <li>• <i>Lekhapaddhati</i> (Medieval Accounting Manuscript) and Its significance</li> <li>• <i>Bahi-Khata</i> (Indigenous Bookkeeping) Vs. Double-Entry System</li> <li>• Temple and Community Accounting Systems in India</li> <li>• Evolution of Accounting in India: From <i>Kautilya's Arthashastra</i> to Modern Practices</li> <li>• Role of Traditional Accountants (<i>Karana, Gomastha and Munims</i>)</li> </ul>	<b>25%</b>
<b>Unit 3</b>	<b>FINANCIAL MANAGEMENT IN ANCIENT INDIA</b> <ul style="list-style-type: none"> <li>• Taxation System in Ancient And Medieval India (<i>Bhaga, Bali And Kara</i>)</li> <li>• Revenue and Expenditure Management in Kingdoms And Empires</li> <li>• Indigenous Banking Systems: <i>Hundi, Sahukars</i> and Indigenous Banking Networks</li> <li>• Trade, Commerce and Financial Institutions in Ancient India (<i>Shrenis &amp; Market Regulations</i>)</li> <li>• Money Lending and Interest Rate Regulations in Ancient India</li> </ul>	<b>25%</b>
<b>Unit 4</b>	<b>ETHICAL AND SUSTAINABLE FINANCE IN IKS</b> <ul style="list-style-type: none"> <li>• Business Ethics from <i>Manusmriti, Chanakya Neeti</i> and <i>Bhagavad Gita</i></li> <li>• Ethics in Finance: <i>Dharma</i> and <i>Artha</i> in Financial Decision-Making</li> <li>• Wealth Accumulation and Redistribution Principles in Indian Traditions</li> <li>• Financial Principles for Sustainable Business as per Jainism philosophy</li> <li>• The Role of Bhoodan Movement and Corporate Social Responsibility (CSR) in Ancient India</li> </ul>	<b>25%</b>

**Pre-requisite** – Student should have primary understanding of the Accounting and Finance.

**Co-requisite-** Student should take up theoretical and conceptual background of Accounting subject along with Financial Management Basics.

**Mode of Evaluation: Evaluation will be divided in two parts.**

**External:** Semester End Examination will be conducted by the Gujarat University of 50 Marks.

**Internal:** Internal Evaluation will be decided by the College/Institutes/University Department as per the instruction given by the University from time to time.

**Assessment Tools: Projects, Assignments, MCQ tests**

**Course Objectives:**

This course aims to:

1. Introduce the fundamentals of the Indian Knowledge System (IKS) and explain its relevance to modern accounting, commerce and financial practices.
2. Explore the historical evolution of accounting and finance in India, tracing developments from ancient to medieval to modern systems.
3. Familiarize students with ancient Indian accounting techniques, including Bahi-Khata, Desi Nama Paddhati, Lekhapaddhati and indigenous double-entry principles.
4. Analyze classical Indian texts such as Arthashastra, Dharmashastra and Chanakya Neeti to understand their contributions to financial management, taxation and governance.
5. Examine indigenous systems of banking, trade, taxation and wealth management and their relevance to sustainable economic practices.
6. Develop an understanding of ethical finance in Indian traditions, focusing on Dharma-based decision-making, responsible wealth creation and social responsibility.
7. Encourage comparative thinking between ancient Indian accounting systems and modern global accounting frameworks to promote holistic understanding and application.

**Course Outcome**

After successfully completing this course, students will be able to:

1. Explain the concept and scope of the Indian Knowledge System (IKS) and its application in accounting and finance.
2. Describe the evolution of accounting and financial practices in India with reference to ancient literature and historical evidence.
3. Demonstrate understanding of indigenous accounting systems such as Vahi Paddhati, Bahi-Khata, Lekhapaddhati and traditional double-entry mechanisms.
4. Compare ancient Indian accounting practices with modern accounting systems, identifying similarities, differences and contextual relevance.
5. Interpret financial principles from classical sources like Arthashastra, Manusmriti, Dharmashastra and Chanakya Neeti in the context of taxation, auditing, budgeting and governance.
6. Evaluate indigenous systems of banking, money lending and trade regulation (e.g., Hundi, Shrenis, Sahukars) and relate them to contemporary financial institutions.
7. Apply ethical and sustainable financial principles based on Indian traditions, integrating Dharma, social responsibility and equitable resource distribution in decision-making.
8. Analyze case studies of Indian financial practices (ancient to modern) and articulate their impact on today's accounting and business environment.

**FBLD (Flip Blended Learning Design Template)**

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

## **Taxonomy**

### **MOOC Courses**

On IKS in Accounting and Finance or any topics related to IKS in Accounting and Finance which is part of the above syllabus.

### **References**

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2. Basham, A. L. (2012). *The wonder that was India*. Picador.
3. Chakraborty, S. K. (1995). *Human values for managers*. Wheeler Publishing.
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5. Jaiswal, S. (1996). *The archaeology of Hinduism: Ancient Indian religious history*. Oxford University Press.
6. Kangle, R. P. (1960). *The Kautiliya Arthashastra*. University of Bombay.
7. Karandikar, S. V. (1923). *Lekhapaddhati*. Royal Asiatic Society of Bombay.
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10. Olivelle, P. (2004). *Manu's Code of Law: A critical edition and translation*. Oxford University Press.
11. Raychaudhuri, T., & Habib, I. (Eds.). (1982). *The Cambridge economic history of India* (Vol. 1). Cambridge University Press.
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15. Sharma, R. S. (2009). *India's ancient past*. Oxford University Press.
16. Sundar, P. (2000). *Beyond business: From merchant charity to corporate citizenship*. Oxford University Press.