

**BHAGAVAD GITA AND INDIAN ETHICS PREACHING OF
GREAT PHILOSOPHER ADI SANKARA**

EDITORS

Dr I Parvin Banu

Dr R Sivaramakrishnan

Mr D Nanee

Dr T Kanimozhi

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Editor(s):

Dr I Parvin Banu

Dr R Sivaramakrishnan

Mr D Nanee

Dr T Kanimozhi

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46. Corporate Ethics: Insights from Indian Philosophy

Dr.T.Kiruthika

Assistant Professor, Department of Commerce (E-Commerce), NGM College, Pollachi

Abstract

Corporate ethics has gained increasing attention in the 21st century due to corporate scandals, environmental concerns, and rising social consciousness. While Western theories have traditionally dominated business ethics discourse, Indian philosophy offers a rich and holistic framework for ethical corporate conduct. This paper explores how core concepts from Indian philosophical traditions—including Dharma (duty/righteousness), Karma (action and consequence), the Bhagavad Gita, and teachings from Jainism and Buddhism—can inform and enhance ethical business practices. By integrating Indian ethical wisdom with corporate governance, this study proposes a values-based model of ethical leadership, stakeholder responsibility, and sustainable corporate growth.

Keywords: Corporate Ethics, Indian Philosophy, Dharma, Karma, Bhagavad Gita, Business Responsibility, Ethical Leadership, Indian Knowledge Systems

1. Introduction

Corporate ethics refers to the moral principles guiding business behavior, encompassing fairness, integrity, responsibility, and respect for stakeholders. With globalization and digitalization reshaping the business landscape, ethical challenges—ranging from exploitation to environmental degradation—have intensified. While Western approaches to business ethics rely heavily on utilitarianism, deontology, and stakeholder theory, Indian philosophy provides a complementary, value-centric approach rooted in spiritual and cultural traditions.

This paper aims to extract insights from Indian philosophical texts and practices that can address modern corporate ethical dilemmas. By anchoring ethical behavior in inner transformation and social responsibility, Indian philosophy fosters a holistic vision of sustainable and just business.

2. Review of Literature

2.1 Western Perspectives on Corporate Ethics

Western business ethics typically draw on:

- **Utilitarianism** (Bentham, Mill): Maximizing overall happiness.
- **Deontology** (Kant): Duty-based ethics.
- **Virtue Ethics** (Aristotle): Developing moral character.
- **Stakeholder Theory** (Freeman): Balancing interests of all stakeholders.

While effective in regulatory contexts, these approaches often lack spiritual grounding and a sense of cosmic responsibility, which Indian philosophy addresses.