**Purpose** – The purpose of this paper is to present the various religious texts written in different languages such as Classical (Pali, Sanskrit, Tamil, Farsi) and Medieval text (Telugu, Punjabi, Kannada Bangla and so on) which show us the right direction about what kind of relationship we need to establish with money. Also not limited to only earning money, taught about to saving, spending and investing of that money too.

**Design/methodology/approach** – Paper attempts to critically review the remarkably deep religious and traditions in India.

**Findings** – Paper finds many relations between classical texts and financial lessons. Many deities are worshiped and why they worshiped is the key findings in this paper.

**Research limitations/implication** – Didactic nature of this paper make its limitation in terms of nature including particular contextual boundaries.

**Practical implication** – Financial lessons are meant to practice in this modern era, while in India, it has been taught by our ancient text thousands of years ago. We need to identify them in order to bring it to the world.
Originality/value- Paper contribution in its integrative value of some theme which are key points of financial lessons from Ancient Indian Classical texts.

Key words – Indian Classical Texts, Murty Classical Library of India, Financial Lessons for Financial Behaviour

Paper type – Research Article.

Introduction

Vishwa Guru, A well-known title for India which need no acknowledgement & recognition in whole globe. Being fifth largest economy of the world. In this global arena. Indian companies are growing tremendously. Indian managerial skills and ideas are also setting a milestone in the whole world. Majority of multinational companies want to hire Indians in higher influential posts. This paper reviews about the business & economic ideas from the various Ancient Indian sources. These sources are written & documented thousands of year ago and enduring traditions in our business & profession and still very helpful to deal futuristic decisions of business decisions.

Religious perceptions are considered as the roots of Indian tradition. Many western thoughts claimed that the Indian Ancient Literature lack the concept of “rationality”. Against these thoughts a patriotic & Nobel Laureate Amartya Sen vigorously rebuttal the claims and launched a well synchronized book with numbers of evidences named, “The Argumentative Indian: Writings on Indian History, Culture and Identity”. The book evidences the various Concepts of rationality and justice. In this book, Amartya claimed that. The Indian ideas are much before they were embarrassed by the waste (Sen, 2005). For example Arthashastra considered as the world’s first management woo was returned before Christ, 3 millennium. The book Not only includes the details about the managerial accounting economic tools for administrative purpose, but also linked them to the overall administrative philosophy of the business. A famous caller and a teacher of the University of Taksha-shila Presently in Pakistan was Kautilya Chanakya. He can be titled as the world’s First politician, first economist, first management thinkers and consultant for his role of establishing the first pan India Empire of Chandra Gupta Maurya then becoming its prime minister. According to the Chanakya, a good governance is to generate an environment where maintaining, improving, extending, distributing national gains to its needy & deserving citizens is extremely important for economic activity to remain vibrant. And This statement was about before 1000 years before of Machiavelli.

Strangely, this setting a tone that continued for centuries written in Ancient Indian scriptures are now adopted by complex bureaucratic systems and quasi- Democratic managerial practice with strong centre and delegated authority.
Indian Classical Texts

Concept of Wisdom

In relation to the managerial economics, the particular “wisdom” is relevant to the contemporary managerial leadership that provides a framework for dealing with complex branches of knowledge and changing ontological structures of the organisational realities. There are five characteristics of Wyndham characterized by the various researchers in this area. These are mystery of cognitive complexity, capacity to question the ontological basis of facts, capacity to engage in creativity, ability to display long-term vision and virtue. And finally, the ability to contact people through words that affect and actions. (McKenna , Rooney, Boal, & K, 2009). Indian wisdom tradition say three major focus area to bridge between the religious and secular are Shaurya (velour) means courage, Neeti (ethical set of principles) and Dharma (oriented duties). In the same manner in human endeavor foundation can considered as the mixture of enterprise, ethics and energy. Udyog is the Sanskrit word of “Entrepreneurship” that means courage in business.

Ancient Indian tradition does not only fill with deeper knowledge of philosophical lessons but also provides the human values that relates the spiritual issues also. This paper integrates the features of Indian Ancient Scripture that teaches us the lesions about finances. Ancient Indian texts about the specific context influences the financial values and practices that need to be follow by the human being and also taught by our ancestors from many decades. Indian Classical texts give conceptual and practical underpinning of household finances functioning. Indian classical literatures are deeply-rooted with the unity in diversity. Stability of economic transitions is only possible through this Cosmo-centrism philosophy of Indian Classical texts. Appearance of deep change in Indian context are seen more than reality as stability, identity and importance of locality are stronger enough to emerge as a country of economic powerhouse. This trend Not only includes India, but also spreaded over the Asian classical text. Southeast Asian countries like India, Pakistan, Bangladesh, Sri Lanka, become more populous reason in the world, from more than 2 billion inhabitant within three decades. In the largest economy of the world, almost seven countries. Seven countries are Asian countries by the year 2020.

The book named Human Resource management in India: where from and where to? (Chatterjee & S.R., 2007) Highlighted the many facts about major traditions of the region in terms of the modern financial lessons. This book argued about the irresistible shift to the global power to east is taking place. Majority of the times it’s been seen that the waste that always so it’s inability to learn from the east whereas as eastern region we meant to western values endorsement rise in Asia.

Sources of Indian tradition: balancing reason and instincts

Around 500 BC historical variations of India originated with the Indus Valley Civilization. There are many holistic approaches of financial reasons in Asian reasons, such as unity, in duality and harmony of yield and young synthesis, rather than contradictions. Making societal organizational and individual balance amongst the Dharma that is duty, Artha that is economic life, Karma that is motivation and Moksha that is actualizations of thoughts in actions are the foundation of Indian tradition. (Chatterjee & S.R., 2007)This thought was initiated by legendary King Ashoka erected around 250 BC. In the inscription of pillars and rocks. From the Thailand to
northern Afghanistan. Moral perception behavior codes, social and animal welfare, as well as financial and managerial principles are carved in pillar of stones and metals.

Majority of classical Indian text mentions the various positions or words as the various terms used today's corporates such as *gana* (group), *pani* (sector), *poga* (entity), *vrata* (service), *sangha* (organization) and *rigarna* (trading). The managerial structure of these forms had *Karya Chintak* (managerial leader), *Sresthi* (managers) and *Jetthaka* (employers). (Khanna, 2005)

Taksha-shila considered as the oldest university of the world, known for its milestone in the education and higher education field in Ancient India. Knowledge, reasoning and practices in many disciplined were developed in the Taksha-shila and shaped by a number of Indian ancient education centres. *Vasudhaiva Kutumbakam* The concept of the whole world as a family was practiced widely and can be noted in the way it seems scholars drew from around the world. Similarly, University of Nalanda was the well-known place where diversities of idea were exchanged through Indian culture and in intellectual links with China and Southeast Asia. Kautilya Chanakya was the famous noted professor at this university known for the legendary authorship of the world's first treatise in public management and economics.

The concept of “SRENI” A widely used term in the corporate bodies nowadays are the municipal community and other spheres around 800 BC up to the entry of Islam in India around 1000 AD. SRENI, A well-developed set of rules and regulations regime that depends on monitoring system, boundary and mechanism of economic structures.

<table>
<thead>
<tr>
<th>Period</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,500-4,500 BC</td>
<td>No reliable evidence in spite of an advanced civilization</td>
</tr>
<tr>
<td>4,500-1,900 BC</td>
<td>Extensive and vigorous trade and commerce. Evidence available with controversy surrounding dates</td>
</tr>
<tr>
<td>1,900-800 BC</td>
<td>Sophisticated SRENI system of managerial tradition</td>
</tr>
<tr>
<td>800-300 BC</td>
<td>Rise of Buddhism and Jainism Religion and commerce intermixed Evidence of SRENI codes with state structure Inter-SRENI arbitration enacted in “Bhandagarika”</td>
</tr>
<tr>
<td>300-100 BC</td>
<td>Mauryan Dynasty – impetus to corporate entities through the development of codes, rules and professionalism Buddhism encourages Arthashastra and King Ashoka’s “Human Rights” movement</td>
</tr>
<tr>
<td>100 BC to 250 AD</td>
<td>Increasing trade and commerce Trade with Romans Structured, governed and regulated business organizations</td>
</tr>
<tr>
<td>250-550 AD</td>
<td>Gupta Dynasty encourages rules and regulations guiding managerial systems, accounting, etc.</td>
</tr>
<tr>
<td>550-1,000 AD</td>
<td>Decline in international trade Disappearance of SRENI codes</td>
</tr>
<tr>
<td>1,000-1,750 AD</td>
<td>Islamic influence on the sector ideas of trade and commerce</td>
</tr>
<tr>
<td>1,750-1,900 AD</td>
<td>British system of corporate organization introduced</td>
</tr>
</tbody>
</table>

*Source 1 Based on the seminal ideas from Sen (2005); Khanna (2005)*

**Foundation of ethical ideas from the Indian tradition**

Thousands of Contemporary scholars in India. Were involved in distilling the ethical views of Indian heritage. They provide the majority of action frames for the most senior levels of managerial decisions in the country.
Table 1 Levels of ethical focus in

<table>
<thead>
<tr>
<th>Levels of importance</th>
<th>Focus of ethical intensity</th>
<th>Development process</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary level</td>
<td>Character</td>
<td>Mind purification and interiorization of Sattvic Gunas</td>
</tr>
<tr>
<td>Secondary level 1</td>
<td>Values and beliefs</td>
<td>Dharma (virtue) and Gyana (wisdom) attachment Third level Love, trust, compassion, team building Ekatmanubhuti attainment of higher self</td>
</tr>
<tr>
<td>Fourth level</td>
<td>Competence Karma</td>
<td>Karma daksata Fifth level Trusteeship Lokasangraha, societal, environmental, global sustenance mindset</td>
</tr>
<tr>
<td>Fifth level</td>
<td>Trusteeship</td>
<td>Lokasangraha, societal, environmental, global sustenance mindset</td>
</tr>
</tbody>
</table>

Behavioral anchors in Indian Household Life

According to the ancient Indian scriptures, we follow the three behavioral anchors which was derived from the ancient Indian civilization roots. That impacts sustainability of household life as well as organizational culture of India. Mutual relationship of this structure is the first layer. This gives the nutrition to the leadership culture in various forms. Decision cues are the second layer of this structure. This makes us understand the timing and the nature of actors. Subjective mindscape of the actors can be often beyond clinical objectivity. Managerial decisional thoughts and actions were the third force in this layer. This converts the individual thinking into quality thinking. Out of the three Gunas. That is inspiring quality thinking. Sattva Guna leads the sustainability long term positive value. Tamas Guna forces the negative values of short-term gain orientation thinking. Rajas Guna highlighted the predominance behavior of action over the consideration of consequences. Nowadays, that is after the Industrial era information and knowledge of economy places a greater role on the people. The Guna framework of behavior highlights the Tamasik set as a profitable driven behavior, Rajasik mindset as competitive behavior. Behavior and valued driven behavior as Sattva mindset.

Table 2 Behavioural anchors in Indian organizational life

<table>
<thead>
<tr>
<th>Inter-personal relations</th>
<th>Sraddha (upward respect/ loyalty)</th>
<th>Sneha (downward affection)</th>
<th>Bandhan (bonding)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decision cues</td>
<td>Desh (place)</td>
<td>Kal (timing)</td>
<td>Patra (actors)</td>
</tr>
<tr>
<td>Spiritual orientation</td>
<td>Sattva Guna (virtue focus)</td>
<td>Rajas Guna (action focus)</td>
<td>Tamas Guna (negative focus)</td>
</tr>
</tbody>
</table>

By combining Gyan that is acquired knowledge and Vighana as a logical knowledge as Powerful moral compasses for any human kind behavior. Maslow ne Need hierarchy theory was also based on this formulation. That is satisfaction of needs, but on values. Tension in human life are only arose when they are not satisfied. When their needs are not satisfied, hence, Maslow quoted that the unmet needs are source of prime motivation.
Dissatisfaction discontent and restlessness. all root cause of the activities.

Indian insane Scriptures are full of ancient wisdoms that is applicable from the 1000 year ago itself. Indian ancient people are dealing with various dimensions of human life that religion, societal culture, dharma, karma and reincarnation, four ashramas through various Vedic texts like Vedas, Ramayana, Puranas, Mahabharata, Bhagwat Gita and other scriptures.
Financial Lessons from Vedas and Ancient Indian Scriptures

Indian ancient culture always thought us not totally relies on the money or not to be money centric in total. The conflict of Swarga and Narka was drawn in the concept that any human being does not take that money after his death. Although scriptures thought us many is important for our life with full grace when we have good financial plan. This lesson includes various financial behaviour like earning money to save it, to ensure it, to invest it and to spend it. Following are the Indian ancient tradition which found similar to modern business or financial behavioural practices.

1. The concept of Karma says that we have to do action in the way in that manner whereas nobody is in the place of loss. In other word, we should perform our Karma in the way of good moral value.
2. The Hindu god is maa Lakshmi is considered as gods of money. It’s being always taught us by our ancient text. Our day to day living acts is to make our maa Lakshmi happier.
3. In business and services customer satisfaction is very important now a days these are very similar to the concept of wish fulfilment of temple in India
4. By a good customer service, any business can easily make its goodwill at the mouth advertisement automatically done by customer which is very important concept in business communication.
5. Being always obliged to our parents to our society to debt to nature are part of our childhood moral value which are very near about to CSR activities by companies, timely payment of debt makes a good credit score.
6. The one tells of Ramayana makes us realise to use the concept of insurance that is kidnapping of lord Rama and Laxman by Ahiravana. Lord Hanuman was taken care of everything in the safety and security of lord Rama but Ahiravana find its own way to harm to lord Rama, this makes us understand that future is uncertain and anything could take place beyond our planet.

7. The famous professor or scholar of Oxford University suggested various policies and principle related to economic behaviour and money management of an individual to the nation to build itself.

8. Chanakya Niti thought us not only to earn and plan about money but also the relationship with money of human being was advised.

9. Family wealth partition system followed from the decades in Indian family are the good example of investment for every member of the family.

10. Not only the India ancient scriptures but also Indian festivals are led by financial behaviour practices whether it is Diwali or Onam, majority of our festivals are about invite its leading god occasion. Majority of our festival are fertility.

11. The concept of Swarga and Nark where Swarga indicates that we have enough and more to live while Nark indicate need.

12. The purpose of charity also indicates about investment. Investment in others to get extra resources.

13. The above-mentioned points are only possible when a person is wealthy enough to give others as the Karma talked about good values. The combination of wealth and good value are considered of work of Maa Saraswati.

14. The whole concept of Sri Genesha, Riddhi and Siddhi is based on the term Shubha, Shree and Mangal where Shubha (Nurturing happening), Shree (Money) and Mangal (Decision with discretion).

15. In ancient Indian religion Shubha Shri and Mangal are important term for which human being meant to be manifest. The term Shubha belong to Lord Genessa, the term Shree belong to Maa Luxmi which Riddhi and the term Mangal belong to Maa Saraswati which is Siddhi.

16. Money, prosperity and good value with Moksha are the ultimate goal of human life according to ancient Indian scriptures that why in India lord Genesha with Riddhi –Siddhi was considered to first god to worship.

MURTY CLASSICAL LIBRARY OF INDIA – Rohan Narayana Murty the founder of the classical library of India was built for the purpose of bringing the Ancient Indian Texts to be enlighten to the world in understandable language. India presents greatest literary works from years to modern inventions. Ancient Indian scripture are in the oriental languages forms that restrict the area of readers. The library works as an bridge for the curious readers and converts & sell in the English language.
Discussion and Conclusion: As we know money is called Lakshmi in Indian Classical Text and the way of use of this money is already mentioned in Indian classical text that is known as financial management. In modern time people are making effort for income but after getting salary / income, they don’t know how to use it for getting extra earning on the remaining income. Indian classical mythology talks about use of income like eating mango. As after eating mango, seeds remain with us and it depends on us whether we have to throw it or put it into land for making tree in long time. In the same manner we should think about our income which remains after expending on some required things whether we should invest it in some investment avenue which gives us higher return or capital appreciation in long run or just use it for general purpose. So salary / income of people are not just fruit but seed also that we can invest for future. Indian classical text suggests for proper use of money by using knowledge and wisdom in balanced attributes and holistic prospective.

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