

Report, International Conference
September 24-26, 2023

DAY 0

The three day International Conference on “**International business and economics of Sapt Sindhu - A historical transformation and global impact**” was jointly organised by the Department of Commerce, Saraswati IKS & IQAC in collaboration with ICHR from **24th to 26th September, 2023** at Shyam Lal College. Number of participants were around **150**. It began on an overwhelming note emphasising the relevance and emerging need to learn that the future success would be based on the historical roots. The welcome speech was given by Prof. Rabi Narayan Kar (Principal, Shyam Lal college, University of Delhi) wherein he induced the theme of the Conference to the audience.

Prof. Munim Kumar Barai (Ritsumeikan Asia Pacific University College of International Management, Japan) emphasised on the emergence of India as a superpower in the world. He talked about de-dollarisation and the shift in growth from Europe to Asia as India’s economy overtakes the UK, making it the fifth biggest in the world.

STUDENT COLLOQUIUM

The Student Colloquium was organised in the Multi-purpose Hall from 3:00 pm to 5:30 p.m where each paper presentation was focused on a distinct area of interest. The Colloquium has a series of five speakers. The session began with the paper, “**Role of Entrepreneurs in Developing Business Models**”. The paper stressed on the roles of entrepreneurs in developing business models, and their actions had significant implications on the success and evolution of businesses, including their innovation, market responsiveness, value propositions, and business stability. The Business models so developed have helped in transforming new technologies into economic value and have promoted the efficient commercialization, bringing about the rapid growth of enterprises.

Afterwards, the paper "**Temple trade ecosystem in India**" was presented. The paper highlighted the participation of the temple trade ecosystem in Sapt Sindhu and its international trade networks.

This region stands as a witness to the interconnectedness of religion, economics, and international trade. The paper deduced that temples served as nuclei of important social, economic, artistic and intellectual function in ancient and medieval india.

Next, the paper "**Purchase Intention of Consumers While Buying Sustainable Luxury Goods: An Indian Perspective**" was presented. The paper explored the intersection of sustainable luxury goods, consumer behaviour, and the historical transformation of the Sapt Sindhu region. The speaker elucidated the concept of sustainable luxury, emphasising the combination of opulence with environmental and social responsibility.

Subsequently, the paper "**Sapt Sindhu - Sustainable Resource Management**" was presented. The research paper offered a comprehensive analysis of global sustainability. It began by explaining the core ideas of sustainability for future development . The paper was concluded by stating that sustainability is heavily influenced by a complex interplay of factors such as national policies, structural challenges, institutional barriers, and the political commitment required to advance sustainable development goals.

The last paper for the session was "**Urban Planning and Infrastructural development**". The paper emphasised that the ultimate goal of urban planning is to create livable, healthy, and thriving communities that meet the needs of all residents, now and in the coming future .The paper concluded by stating that urbanisation has increased in India rapidly with various future possibilities and has resulted in a high standard of living. It also highlighted that urbanisation has created obstacles to balanced, fair, and inclusive growth.

Lastly the colloquium culminated with the speech given by Swami Shyamananda Ji, who actively engrossed the students and elucidated the interrelationships between ancient and modern business practices. He enlightened the students about the spiritual aspects of life and made them cognizant about the material possessions which distract us from our ultimate goal. He further explained that the key to understanding our mind is to introspect and heal it.

The vote of thanks was offered by Dr Nidhi Jain on behalf of the organising committee. She expressed gratitude to the guest of honour's Swami Shyamanada Ji and Prof. Munim Kumar Barai who graced the session with their knowledge and insights. She further acknowledged the organising committee for their relentless efforts and the students for their enthusiastic and interactive participation in the session.

DAY 1

INAUGURAL SESSION

The Inaugural session commenced at 10:00 AM in the Multipurpose Hall with the gracious presence of Chief Guest Sh. Sanjeev Sanyal, (Member, Economic Advisory Council to the Hon'ble PM of India) and Guests of Honour: Swami Shyamananda Ji, Rishikesh, Prof. Munim Barai, Ritsumeikan Asia Pacific University College of International Management, Japan, Mr P.K Mishra and presided by Smt. Savita Gupta, (Chairperson, SLC Governing Body). The event began with Saraswati Vandana and lamp lighting by the dignitaries. The welcome speech was delivered by Prof. Rabi Narayan Kar who evoked the Indian tradition of Bharatiya Gyan Parampara among the audience. He highlighted the relevance of the conference with the theme of Indian G20 presidency " Vasudhaiva Kutumbakam ".

Further, Mr. P.K Mishra (Additional Director General, BSF) briefly interacted and shared his valuable experiential insights about the famous Vedic Takshila University wherein the global experts interacted and developed global policies. Afterwards, Prof Munim Kumar Barai shared his thoughts on the beginning of the Indian moment.

Sh. Sanjeev Sanyal ventured through the transition of governance during the medieval time. He highlighted Kautilya's Arthashastra which elucidates a complex system of governance characterised by hierarchical layers of bureaucracy. It outlines the roles and responsibilities of various officials, emphasising the gravity of efficient administration in maintaining a prosperous state. He further explained the concept of "Matsyanyaya," where the big fish eats the small fish which underscores the importance of the king's role in governance. He referenced the Ramayana to highlight the significance of adhering to rules and contracts, even when they seem unfair. The

session concluded with the blessings and wise thoughts of Swami Shyamananda Ji wherein he prioritised reconnecting to our traditional languages to unravel the ancient history.

PLENARY SESSION - I

Plenary Session-I of the International Conference was organised in the Multi-purpose Hall starting from 11:45 am to 1:15 pm. The distinguished speakers for the session were Prof. Munim K. Barai, (Ritsumeikan Asia Pacific University, Japan) , Dr S. P Sharma, (Chief Economist, Deputy Secretary General, PHDCCI, New Delhi) and Prof. VK Kaul (Department of Business Economics, South Campus, University of Delhi). All the speakers hold great expertise and insights on the transformation and global impact of the Sapt Sindhu region. The session proceeded with the thoughts of Prof. Munim Barai, sharing the global position of the dollar. The global powers are shifting and the world is becoming multi-polarized, the role of India, especially in Asia is increasing. He highlighted that India will become a 5 trillion dollar economy by 2027, and the key elements to focus for achieving it is to equally distribute the income across the country. He underlined the issue relating to the weaponization of dollar. The rise of the Asian economy in the current global scenario is due to "Brown Gold", the human capital. Afterwards Prof. V. K. Kaul shared his wise words addressing India as “Viswaguru Bharat” and her remarkable transformation after the liberalisation, globalisation and privatisation policy of 1991. He lauded the vision of the honourable Prime Minister of India, Shri Narendra Modi of “Atmanirbhar Bharat”. He also stressed on the debt challenges faced by the Indian Economy.

Prof. S. P. Sharma highlighted the transition of India’s economy from an agrarian economy to a robust and industrialised one. He induced the Green Revolution in the 1960s and 70s, and its favourable outcomes such as the introduction of high-yielding crop varieties, modern irrigation methods, and improved farming techniques.

CONCURRENT SESSIONS

The four concurrent sessions for paper presentations were held at two distinct venues from 3:30 pm to 6:00 pm, each session focusing on distinct subject matter.

SESSION I-A

This concurrent session I-A was held in Multipurpose hall and the discussion theme for this session was “**Sapt Sindhu – A Road Map for Making India Vishwa Guru**”, chaired by Prof. Ruchika Ramakrishnan (SLC) and co-chaired by Dr. Mast Ram (SLC). In this session four papers were presented.

The session began with the paper “**Sapt Sindhu & Vedic Culture: Lessons from Indian Knowledge System**”. The paper highlighted how Indian society is known for its heritage of social norms, ethical values, traditional customs, belief systems, political systems, artefacts and technologies. Sapta Sindhu and Himalaya are the foundation of Hinduism that has lasting impacts on Indian Philosophy. Throughout the history of India, Indian culture was heavily influenced by Dharmic religions.

Next was the paper “**Contribution of Kashmiri Shiva philosophy to the Indian tradition of knowledge**”. The paper addressed the Indian tradition of knowledge as the oldest tradition of knowledge in the world which has paved a new path for society. where the various branches of knowledge are realised step by step.

The paper “**Eco-philosophy and Environmental Ethical Concerns in the Upanishads**” was further presented. The paper explored the eco-philosophy and environmental ethical concerns in the Upanishads reveals a profound connection between ancient Indian philosophy and the natural world. The author concluded by highlighting how meditation and contemplation, often described in the Upanishads, can foster a deep connection with nature and a heightened awareness of environmental issues.

Following which the paper “**An Analysis of socio-economic status of Sapt sindhu through Rig Veda**” was introduced. The paper focused on analysing the socio-economic status of the Sapt Sindhu region through the Rig Veda involves a multifaceted exploration of ancient texts and historical contexts. The author concluded by summarising the key findings of your analysis and discussing the legacy and relevance of this ancient socio-economic system for contemporary understanding.

SESSION I-B

The concurrent session I-B was held in the Boardroom on the theme "**Bharat Knowledge System -A Key to Sustainability in Modern Era**" where four papers were introduced with the courteous presence of session chair Dr. Gayatri Chaturvedi (SLC) and Co- Chair Dr. Vinod Kumar (SLC). The session carried on with the main speakers presenting their findings.

The session began with the paper "**A Socio-Structural Analysis Of Multidimensional Poverty In India: Approaching Towards SDGs**". The paper's main objective was to portray poverty as a social behavioural phenomenon which is induced by the collective mindset and social structure of a nation. It further gave prominence to social constraints such as violence, prejudices, gender discrimination and dominance. The paper concluded by articulating the idea of positioning poverty as a 'social category' and the perception of the poor population of India.

Subsequently the paper "**Impact of Tourism on Culture, Society and Economy of Villages around Sariska National Park: Insights from Systematic Literature Review**" was presented . The study aimed to empirically evaluate the effects of tourism on the society, culture, economy, and environment surrounding Sariska National Park. It sought to analyse the influence of tourism on local villages and communities, shedding light on both the positive and negative aspects of this growing industry. The findings of the paper are expected to assist in shaping future strategies and policies that would have ensured sustainable and culturally sensitive tourism development in the region.

Following which the paper "**Sustainable Development And Globalisation In India**" was presented. The paper aimed at showing sustainable development as an organising principle for meeting human development goals while simultaneously sustaining the ability of natural systems to provide the natural resources and ecosystem services based upon which the economy and society depend. To summarise 'Going Green and Sustainable' is not only lucrative for the company but also maximises the benefits from an environmental focus in the long-term.

Lastly "**Sapt Sindhu: Agriculture And Irrigation Innovation**" was presented. The paper focused on stimulating sustainable practices like precision farming, crop rotation and implementing efficient irrigation systems to ensure the long-term well-being of Sapt Sindhu River.

With the government's constant efforts and various initiatives, the communities along the river are setting an inspiring example for others to follow in managing resources for a greener and more sustainable future.

SESSION II-A

This concurrent session II-A was held in Multipurpose hall and the discussion theme for this session was **‘Reviving India’s Knowledge System in Modern Indian Economy’** where four papers were presented, Chaired by Prof. Kavita Arora (SLC) and Co-chaired by Dr. Varun Bhandari (SLC)

Firstly, the paper on the topic **“International Business And Economics Of Sapt Sindhu - A Historical Transformation And Global Impact”** was presented. The paper conferred on the international business and economics of Sapt Sindhu. It ventured through history and its global implications. In conclusion, the exploration revealed the vital role that Sapt Sindhu played in early international business and economics and how its legacy continues to influence global trade and economic systems today.

Subsequently, the paper **“The Awareness Of Investment In Financial Assets And Equity Trading Preference With Financial Intermediaries”** was presented. This paper showed the different aspects of modern finance. It involved understanding of various investment options and the role of financial intermediaries in facilitating these investments. It concluded that financial intermediaries play a vital role in guiding investors through the complex world of investments, making informed choices, and navigating the challenges of financial markets.

The next topic was **“An Exposition into the Organisational and Administrative System of Sapt Sindhu”**. The paper explored the organisational and administrative system of Sapt Sindhu, a region often associated with the ancient civilization and provided valuable insights into early governance structures. It revealed a remarkable glimpse into the governance structures of one of the world's earliest urban civilizations.

The paper “**Financial Technology in the Indian Market: A Step towards a Developed Nation**” was then introduced. This paper exhibited the integration of financial technology (FinTech) in the Indian market represents a significant step toward India's aspiration to become a developed nation. The integration of FinTech in the Indian market is a pivotal step towards achieving India's vision of becoming a developed nation. It empowers citizens, fosters economic growth, and positions India as a leader in the global digital economy. It emphasised continued innovation, regulatory diligence, and addressing challenges are essential to sustain and maximise the benefits of FinTech.

SESSION II-B

The concurrent session II-B was held in the Board Room on the theme “**Contemporary Intersections between Indian Value System and Social Sciences**” with the courteous presence of session chair Dr. Mukta Rohatgi (SLC) and Co- Chair Dr. Jasvir Singh (SLC). The session unfolded with four key speakers presenting their findings starting from 3:45pm-5:00pm.

The paper “**A Transformational Shift In The Delivery Of Education And Crucial Factors**” was presented. The paper intended to identify the main factors that contributed to accessibility of massive open online courses. It highlighted the utilisation of Interpretive Structural Modelling (ISM) and its Smart software which helped in effective pinpointing of the correlations amongst various variables. The paper also mentioned the identification of variables of Curiosity, Reputation, Flexibility, and Intention that play a crucial role in driving the other variables in the final model.

Next, the paper “**Factors Affecting International Trade Flows In India**” was presented. The paper investigated the relationship of international trade flows of India with income, inflation and exchange rate volatility using quarterly data. The study employed GARCH- based models and observed the variability of the nominal effective exchange rate that significantly impacts the international trade flows. It was observed that exchange rate volatility and inflation do not have any relation with growth in imports.

The next paper for the session was “**Sustainable Resource Management - History And Global Impact**”. The paper drew attention towards the history and global impact of sustainable resource

management, a crucial concept that has evolved over centuries to address the pressing need for responsible and equitable utilisation of natural resources. The paper was brought to an end by highlighting the historical evolution and the global importance it holds to address its challenges.

The paper **“Understanding Competency-Based Learning in K12 Schools to Develop a Learner Competency Model Post-COVID”** concluded the session. The paper underlined the competency-based education pattern, which was student-paced and had a self-diagnostic evaluation system with measurable outcomes in the K–12 school system, during the Covid-19 time. It deciphered an exploratory study conducted in a school in Haryana which was an attempt made to shed light on and explore possibilities to come up with a strategic model of learner competencies in the post-COVID-19 era.

DAY 2

PLENARY SESSION - II

Plenary Session II was organised in the Multi-purpose hall of Shyam Lal College, starting at 10:00am to 11:30am. The theme of the session was “IKS: Building, strengthening and Maintaining Business & Economics”.

The distinguished speakers for the session have been Prof. G. P. Sudhakar (Consultant and Visiting Professor, CESS, Bangalore), Prof. Niti Bhasin (Department of Commerce, University of Delhi) and Prof. Kusha Tiwari, Director-IKS & IQAC, SLC. All of them have multi-faceted expertise on the historical transformation of Sapt Sindhu and its global impact sharing.

The session proceeded with the thoughts of Prof. Kusha Tiwari regarding the course of action for the development of the economy. She introduced and highlighted the necessity of IKS and the important values associated with it. The IKS has become the most valuable economic currency, and the work necessary to preserve it is of utmost importance. The sense of pride that comes with reclaiming this knowledge heritage is great.

Prof. G.P. Sudhakar took a holistic approach to the dynamic ancient Indian economy model. The multifaceted strategy involves the creation and establishment of new businesses, industries, and economic structures, fostering innovation and investment. Maintaining underscores the necessity of continual management and preservation of established businesses and economic systems, ensuring their adaptability and longevity.

Prof. Niti Bhasin emphasised on enhancing the resilience, competitiveness, and sustainability of the Indian knowledge system by taking inferences and connecting it with International business. The country needs to come out of the mindset that the developed nation's education system is much superior than ours and the inferiority complex among us needs to be vanquished. Together, these interconnected elements form a cyclical process that underpins long-term success and economic vitality, offering a comprehensive framework for navigating the ever-evolving landscape of the education system.

Students and all dignitaries who attended the session were contended and felt the session to be a lively knowledge exchange after hearing them at length. The session has been instrumental in widening the mind-set and boost the opportunities for traditional and conventional values to come handy in betterment of business and society as whole.

PLENARY SESSION - III

Plenary Session III was organised in the Multi-purpose hall of Shyam Lal College, starting at 11:45am to 1:00pm. The theme of the session was "Learnings from Sapt Sindhu: Roadmap for Global Prosperity". The eminent speakers for the session have been Dr. Jayant Upadhyay, (Associate Professor of Philosophy and Culture, Mahatma Gandhi Antarrashtriya Hindi Vishwavidyalaya), Prof. Kiran Hazarika, (Pro Vice Chancellor, Indira Gandhi National Open University, Delhi), Prof. Rajnish Kumar Mishra, (Professor, School of Sanskrit & Indic Studies, JNU).

Dr Jayant mentioned the historical significance of the region that extended to various aspects, including indigo production and trade, where it played a central role. Additionally, Its gold trade showcased the ancient prosperity of the subcontinent. The bustling trade route served as a testament to India's economic dynamism throughout history.

Subsequently, Prof. Kiran Hazarika emphasised the significance of Sapt Sindhu, or the seven holy rivers, which holds a significant place in Indian history and spirituality. The region is mentioned in ancient texts like the Rigveda and Zend Avesta. They symbolise the rich cultural and geographical diversity of the Indian subcontinent, reminding us of our shared heritage and the importance of preserving our natural resources.

Lastly, Prof. Rajnish Kumar Mishra brought to light the profound cultural and historical significance of India's rivers, particularly the revered Ganga and the enigmatic Saraswati. He drew attention towards the rich pantheon of Hindu deities. He further underscored the profound interplay between India's rivers and its spiritual and cultural heritage, highlighting their enduring significance in the nation's identity.

VALEDICTORY SESSION

The three-day international conference on “International Business and Economics of Sapt Sindhu - a Historical Transformation and Global Impact” came to an end, and it was a resounding success, thanks to the constant support of our Principal, Prof. Rabi Narayan Kar. Ms. Reena Yadav welcomed all the delegates and participants to the valedictory session and expressed gratitude to the entire Commerce Department, IKS, and IQAC team for their excellent management of the session. It was truly overwhelming that the three days of the international conference, featuring one Student Colloquium, three Plenary Sessions, four Concurrent sessions, along with the Inaugural address and Valedictory session, had been successfully accomplished.

Eminent experts from different fields of academia shared their views on the philosophical, cultural, as well as spiritual identity of the Indian value system and its relevance in business practices in the context of Sapt Sindhu. We were honored to have had deliberations from a galaxy of speakers from across the globe:

- Sh. Sanjeev Sanyal, Member, Economic Advisory Council to the Hon’ble PM of India
- Swami Shyamananda Ji, Rishikesh

- Prof. Munim Barai, Ritsumeikan Asia Pacific University College of International Management, Japan
- Dr. S. P. Sharma, Chief Economist, Deputy Secretary-General, PHDCCI, New Delhi (Virtual)
- Mr. P.K Mishra (Additional Director General, BSF)
- Prof. V. K. Kaul, Department of Business Economics, South Campus, University of Delhi
- Prof. G. P. Sudhakar, Consultant and Visiting Professor, CESS, Bangalore
- Prof. Niti Bhasin, Department of Commerce, University of Delhi
- Dr. Jayant Upadhyay, Associate Professor of Philosophy and Culture, Mahatma Gandhi Antarrashtriya Hindi Vishwavidyalaya
- Prof. Kiran Hazarika, Pro Vice Chancellor, Indira Gandhi National Open University, Delhi
- Prof. Rajnish Kumar Mishra, Professor, School of Sanskrit & Indic Studies, JNU
- Prof. Rabi Narayan Kar, Principal, Shyam Lal College
- Prof. Kusha Tiwari, Director IQAC and IKS, Shyam Lal College
- And the guest of honor for the Valedictory Session, Prof. M.S Senam Raju, (Director, School of Management Studies, Indira Gandhi National Open University, New Delhi).

The Conference featured inspiring talks by economic and historical experts and academicians that complemented the theme of the conference. It provided an opportunity for academicians and researchers to present and discuss their recent scholarly work and discover new and interesting developments in this field. During the three plenary sessions, subjects like Rediscovering and Expanding Indian Knowledges system and rich Indian history in context of sapt sindu were discussed, providing a wealth of knowledge to all the participants.

On the first day of the conference, a Student Colloquium was held, where our respected speakers, Prof. Munim Barai and Swami Shyamananda Ji, enlightened the students with economic and spiritual insights from the Indian knowledge system. In the colloquium, students presented their research work and received valuable feedback from our distinguished guests.

In the Conference, a total of 28 papers were selected for presentation after the encore process. The themes of these papers ranging from areas related to Sapt Sindhu – A Road Map for Making India Vishwa Guru, Sapt Sindhu & Vedic Culture: Lessons from Indian Knowledge System, Socially Responsible Investing – Road from Indian Knowledge System to Sustainable Development Goals,

International Business and Economics of Sapt Sindhu - A Historical Transformation and Global Impact, Eco-philosophy and Environmental Ethical Concerns in the Upanishads etc.

In his valedictory speech, Prof. MS Senum Raju, the guest of honour of the conference appreciated the title of conference and discussed its relevance in today's global scenario. He also explained the sub themes of the conference in detail and related them with the contemporary world. Prof. Kiran Hazarika highlighted the impact of Sapt sindhu or seven rivers on the socio- economic development of our country and the sacrifice of the Indian population due to partition in context of our holy rivers. He ended his words with thanks to principal sir for organising such a great event. At the end, Swami ji shared his thoughts with the audience and enlightened them with his spiritual learnings. He advised everyone to explore and learn our traditions before celebrating them.

The vote of thanks was proposed by Ms. Reena Yadav. She was thankful to Prof. Rabi Narayan Kar, Principal and Prof. Kusha Tiwari, Director IQAC for all the guidance, administrative and resource support. She also thanked the sponsors of the event ICHR whose financial support made it possible to hold this intellectual extravaganza. She extended special thanks to Prof. Ruchika Ramakrishnan, Director of the Conference, Dr. Mukta Rohatgi, Convenor of the conference and the entire organising team of the conference. The entire conference was very interactive and raised awareness among the participants.