

ANALYSING THE CONTOURS AND CATALYSTS OF ANCIENT MARITIME TRADE: LESSONS FOR VIKSIT BHARAT @ 2047

Anjani K. Rai^{1*} & Madhur M. Mahajan²

¹Post Graduate Department of Economics, GGDS College, Chandigarh, India.

²Post Graduate Department of Economics, GGDS College, Chandigarh, India.

Received: 17 October 2025; revised: 2 November 2025

Abstract

Trade played a crucial role in the economic development of ancient India. The region has long been a thriving trading hub, dealing in precious commodities such as spices, perfumes, gemstones, jewellery, silks, muslins, and medicinal herbs. The Saraswati-Sindhu Civilization and the prominent Southern Kingdoms (Cholas, Pallavas, Pandya and Vijayanagar) emerged as major trade centres having trading relations with Roman Empire and South East Asia. Trade not only facilitated the movement of goods but also contributed to the dissemination of ideas, languages, religious practices, and artistic traditions. Overseas trade and maritime activities played a particularly vital role in ensuring the economic prosperity of ancient India. This study examines the evolution and structure of trade in ancient India through a bibliometric analysis of archaeological and literary evidence. Further, by drawing insights from historical trade patterns, this research aims to extract valuable lessons for Viksit Bharat @ 2047, envisioning a future where India leverages its rich commercial legacy to strengthen its position in global trade. The findings confirm the crucial role of trade in the economic and cultural development of ancient India, emphasizing that its major ports and trading centres served as vital hubs in global maritime trade networks. The study also underscores the influence of geographical, political and economic factors, such as political stability, production and exports of agricultural and industrial commodities and strategic locations of maritime routes, in shaping the trajectory of trade in ancient India.

Keywords: Ancient Indian Trade, Merchant Guilds, Viksit Bharat, Maritime Trade, Silk Route.

1. Introduction

The maritime economic-history of ancient India is a captivating tale of exploration, trade, and cultural exchange that dates back thousands of years (Possehl, 2002). As early as the Bronze Age, ancient Indians ventured beyond their shores to engage in maritime trade with distant lands (Thapar & Krishen, 2009). This nautical venture not only contributed immensely to India's economy but also promoted the exchange of goods and ideas with contemporary civilizations. Studies based on historical research that focuses on literary sources, archaeological and numismatic findings highlight the vibrant maritime trade of ancient India (Dayalan, 2018).

These historical evidences suggest that Indian sailors and merchants had established thriving trade networks with regions as far as the Roman Empire in the West and the kingdoms of Southeast Asia in the East (Cobb,

2023; Chakravarti, 2021). For instance, the northwest and Gujarat region—in the early centuries CE—had long been connected into wider Indian Ocean networks of exchange. Pattanam (Muziris) port had links with the Mediterranean world, southern Arabia, the Persian Gulf – Mesopotamia, and southern China (Tripathi, 2017; Wilkinson, 2020). The spread of bead-working techniques in Southeast Asia, which parallel what is seen at Arikamedu, further point to these connections. Further, modern-day Odisha, Bengal, and Assam, also had strong links with Southeast Asia (Chakravarti, 2021).

Furthermore, Maritime trade in ancient India served not just as a commercial activity but also as a channel for cultural diplomacy, religious exchange, and scientific progress. Textual sources such as the *Periplus of the*

Erythraean Sea, Arthashastra (Kautilya, ca. 300 BCE), and Buddhist Jataka tales provide insights into the scale and sophistication of these seaborne exchanges (Ray, 2006; Jain, 2011). Also, the dissemination of religions such as Buddhism and Hinduism throughout Southeast Asia and beyond can be ascribed to these maritime networks created by ancient Indian merchants (Ma, 1998). Moreover, the influence of Indian art, architecture, and philosophy on foreign civilizations underscores the cultural impact of maritime trade (Akhtar & Idris, 2022).

The civilizational ethos that supported India's maritime endeavours was characterized by openness, adaptability, and innovation (Balasubramanian, 2024). This historical legacy is significantly pertinent to India's contemporary developmental goals. As India strives to achieve developed nation status by 2047, it is essential to comprehend the strategic, economic, and cultural aspects of its ancient maritime history (Sawant, 2022). Extracting lessons from the past can guide current policies focused on revitalizing and restoring civilizational connections through maritime diplomacy (Dalrymple, 2024). This paper, therefore, delves into the key contours and catalysts of ancient India maritime trade and aligns these historical insights with the contemporary agenda of “Viksit Bharat @ 2047”.

2. Methodology

A systematic literature review of the contours and catalysts of ancient India maritime trade was conducted in august 2025, following the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines to ensure transparency and replicability in reviewing the existing body of literature (Page et al., 2021). Further, Theory of the Consolidated Meta-Analysis Approach (TEMAC), has been integrated with the PRISMA framework to provide a systematic inclusion and conceptual integration of the evidence (Chakravarti, 2021).

2.1 Search Strategy

The searches were undertaken for all the papers and books published and accessible till 25th September 2025. The relevant databases used for this purpose are Google Scholar (GS), SCOPUS, Web of Science (WoS)

and many of the books written on this topic. Furthermore, reference lists mentioned in the research papers that have been reviewed were searched to identify more eligible papers.

2.2 Search Terms

The search terms and their combinations related to the title of this paper are presented in **Table 1**. The primary term ancient India was used for searching the databases in combination with one term associated with Maritime (Column 2, Table 1) and one term, associated with Trade (Column 3, Table 1), respectively. This allowed us to access the available papers about Ancient India Maritime Trade especially the ones closely related to any word used to describe to Maritime Trade.

Table 1: Search Terms

	Combined with (individually)	Combined with (individually)
Ancient India	Maritime	Trade
	Indian Ocean	Commerce
	Ports	Goods
	East Coast	Commodities
	West Coast	Commercial activities
	Mediterranean	Import items
	West Asia	Export items
	South East Asia	Exchange
		Ideas

2.3 Study Selection and Inclusion Criteria

The search started with finding the titles and abstracts of all papers found in the initial search from the databases. Then duplicate papers were removed after screening of titles and abstracts and relevant studies were selected for further review, which involved examining the content of their full text. In the next stage, those papers provided original research on Ancient India Maritime Trade along with the most relevant and reputed books were considered. Furthermore, the review included only peer-reviewed articles that were reported in the English language and met the inclusion criteria following the “Theory of the Consolidated Meta-Analysis Approach” (TEMAC) approach, adapted to meet the needs of the review. Thus, only those peer-reviewed papers and reputed books that presented research work on Ancient India Maritime Trade, published in English were considered eligible for full review.

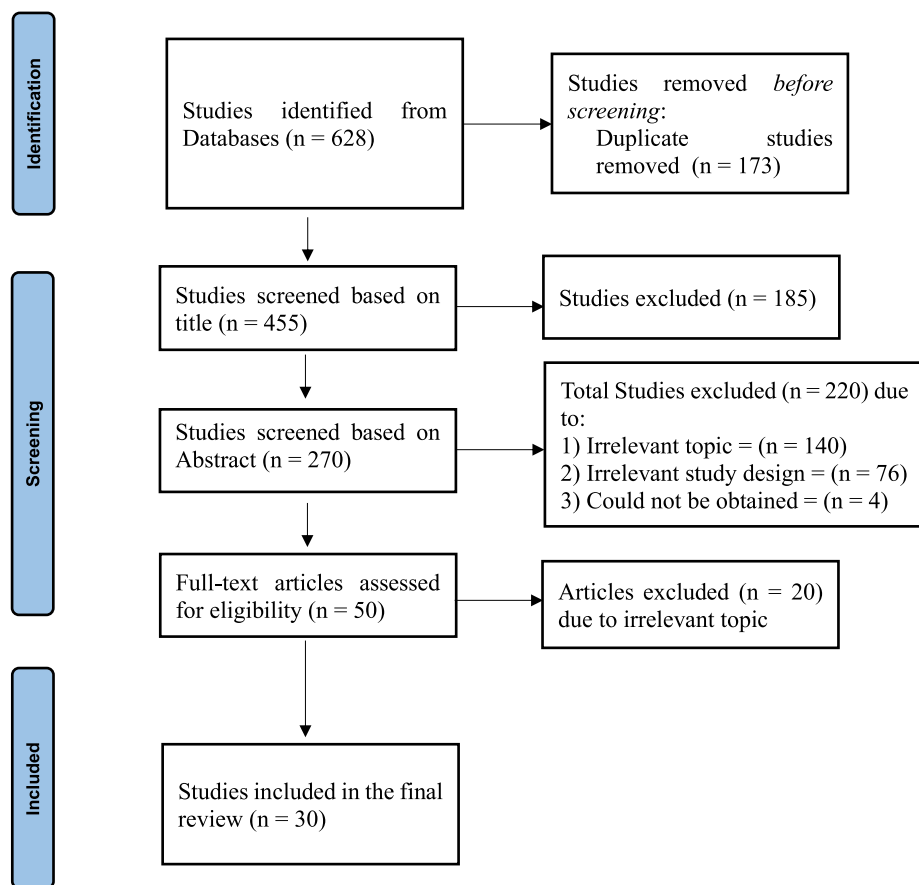


Fig 1: Flow Chart of the Study Selection Process

3. Findings

A total of thirty studies met the inclusion criteria. The flow of information through the different phases of the review is depicted in Figure 1 above, using the study

selection process. Further, a summary of the main features of the studies included is presented in Table 2 below.

Table 2: Study Characteristics of Included Research Papers

Ref.	Title & Year	Author (s)	Objectives	Study Design
1.	Indian merchants abroad: Integrating Indian ocean world during the first millennium CE. (2023)	Matthew Adam Cobb	To examine the involvement of merchants, from South Asia.	Descriptive-literature review based study.
2.	The Scale and Significance of Indian Ocean Trade. (2014)	Raoul McLaughlin	To examine the Scale of Indian Ocean Trade.	Descriptive study of Indian ocean trade.
3.	The Saka and Sat vahana Kingdoms. (2020)	Raoul McLaughlin	To study trade routes during the Saka-Sat vahana rule.	Descriptive study of different trade routes.
4.	The Tamil Kingdoms of Southern India. (2014)	Raoul McLaughlin	To study the composition of trade.	Descriptive study of composition of trade.

5.	Early Historical India: A Study in its Material Milieu. (2021)	Ranbir Chakravarti	To examine the emerging issues in the trade in early India.	Descriptive-historiographical analyses.
6.	Maritime Trade and Voyages in Ancient Bengal. (2021)	Ranbir Chakravarti	To study the history of early trade.	Descriptive-historiographical analyses.
7.	Seafaring Archaeology of the East Coast and Southeast Asia @ Early Historical Period. (2017)	Sila Tripathi	To study the maritime contact with Southeast Asian countries.	Based on archaeological, literary and historical evidences.
8.	The Indian Ocean Trade and the Roman State. (2020)	Troy Wilkinson	To explore the nature of the relationship between Indian Ocean trade and the Romans.	Descriptive study of trade relation between Indian Ocean and Roman Empire.
9.	Developments in Maritime Relations between India and the World. (2019)	Dr. Shivanand Yalala	To study the maritime relations.	Descriptive study explaining maritime trade.
10.	India and the Indian Ocean: A Historical Review. (2022)	Priyamvada A. Sawant	To examine India's relation with the Indian Ocean through centuries.	Descriptive study of trade across civilizations.
11.	Ancient Seaports on the Western Coast of India – the Hub of Maritime Silk Route. (2018)	Duraiswamy Dayalan	To examine the major ancient seaports on the western coast.	Descriptive study based on archaeological, literature, and foreign accounts
12.	India's Place on Ancient Trade Routes. (2009)	Thapar and Krishen	To examine the role of India in East-West long-distance trade.	Descriptive study of trade between India and West Asia.
13.	The Great Silk Exchange: How the World was Connected and Developed. (1998)	Debin Ma	To explores the history of global trade and technological diffusion.	Descriptive study, exploring Silk Road trade.

14.	Ancient Trade Corridor Tamralipti and Bengal's Glory. (2022)	Akhtar & Idris	To investigate the role of Tamralipti as centre of maritime trade.	Qualitative method using ancient texts, and archaeological findings.
15.	Dharmanomics: An Indigenous and Sustainable Economic Model. (2024)	Sriram Balasubramanian	To study economics of the empires and kingdoms in the south.	Descriptive and Analytical study based on qualitative time series analyses.
16.	The Golden Road: How Ancient India Transformed the world. (2024)	William Dalrymple	To examine how India transformed the ancient world.	Descriptive study providing evidence of trade ports.
17.	The Trade Relation between India and East Africa: A Historical Trajectory. (2020)	Alka & Sushant Jha	To examine the nature of trade engagements between the two regions.	Descriptive study, examining the composition of trade.
18.	Periplus Of The Erythraean Sea. (Mid-first century AD).	Anonymous	To examine the trade links of India with the Roman Empire.	Descriptive study, explaining the flow of goods.
19.	The Natural History (AD 77-79).	Pliny the Elder	To study the scale of trade between India and Rome.	Descriptive study, stating the scale of trade.
20.	The India they Saw. Foreign Accounts: 8 th – 15 th Century AD. (2011)	Meenakshi Jain	To examine the India's maritime trade with the East.	Descriptive study of India's Silk Road trade.
21.	The Ocean of Churn: How the Indian Ocean Shaped Human History. (2016)	Sanjeev Sanyal	To show how maritime trade produced deeper links across regions.	Secondary study based on historical inscriptions, and economic history.
22.	The History and Culture of the Indian People. (1933)	R. C. Majumdar	To study the key factors of ancient trade.	Political & economic history.
23.	The Economic History of India. (1902)	R. C. Dutt	To synthesise the economic history of India.	Colonial-era economic synthesis.

24.	Early India. (2002)	Romila Thapar	To study the evolution of early India.	Cultural & economic evolution
25.	Economic History of India. (1969)	Irfan Habib	To examine the nature of Indian economy.	Agrarian & institutional economy
26.	History of Ancient and Early Medieval India. (2008)	Upinder Singh	To study the history of Ancient and medieval India.	Archaeology & textual synthesis
27.	Maritime Trade and Guild Networks. (2018)	Sriram Balasubramanian	To study the structures of trade and guild.	Merchant guild organization
28.	The Anarchy. (2019)	William Dalrymple	To examine the factors behind trade and diplomacy.	Continuity of trade & soft power
29.	India in the World Economy. (2012)	Tirthankar Roy	To study the economic history of India.	Economic history
30.	Archaeology of Early Historic South Asia. (2016)	K. Rajan	To examine the history of early Southeast Asia.	Field archaeology

The findings of these studies have been discussed under two heads as follows:

3.1 Contours of Ancient India Maritime Trade

The spatial and civilisational extent of India's marine trade was influenced by a longstanding oceanic network linking the western and eastern coasts of the Indian Ocean. Sanyal (2016) asserts that the Indian Ocean functioned not as a marginal sea but as a “persistent network” facilitating the exchange of goods, peoples, and ideas throughout East Africa, Arabia, South Asia, Southeast Asia, and China far before European hegemony. Singh (2008) confirms this long-term connectedness by showing that there were organised marine routes connecting peninsular India to Sri Lanka, Myanmar, and the Malay Peninsula through ports like Arikamedu and Kaveripattinam.

Alongside environmental and geographical enablers, political patronage and economic geography also influenced the contours of maritime commerce. Majumdar (1933) notes that port towns like Bharukaccha, Tamralipti, and Muziris served as “command nodes” of trade, dealing in spices, textiles, beads, and metals, and establishing diplomatic contacts with Hellenistic, Roman, and Southeast Asian states. Thapar (2002) elucidates that urbanisation in early India, especially in the Ganga plains and coastal regions, resulted in specialist craft clusters whose

excess production was directed towards maritime export. Rajan (2016) substantiates this through excavated anchors, amphorae, and Tamil-Brahmi inscriptions that mention merchants trading overseas. Moreover, economic history also shows how trade works on a large scale. Dutt (1902) notes that the flow of gold and silver from Rome and West Asia made up for India's trade surplus in spices, fine cottons, and valuable stones. Roy (2012) subsequently reinterprets this as an initial instance of comparative advantage, wherein the Indian subcontinent integrated into a broader Afro-Eurasian market system predicated on skilled labour and natural resources. The overarching theme that emerges from these books is that maritime trade was not only episodic but a fundamental structural element of India's economics, diplomacy, and cultural exchange (Habib, 1969; Dalrymple, 2019).

This section further discusses the structure and composition of India's ancient maritime trade. By structure and composition of ancient trade, we mean the kind of commodities and destinations, India used to trade majorly with countries in Mediterranean, Eastern Africa, West Asia along with the South and South East Asia (Dayalan, 2018; Tripathi, 2017; Akhtar & Idris, 2022). Moreover, it includes a typical basket of exports and imports of a country alongside the direction of its region-wise trade as shown in Table 3 below.

Table 3: Direction and Composition of India's Ancient Maritime Trade

Region	Export Items	Import Items
Mesopotamian	Copper, ivory, pearls, semi-precious stones, carnelian beads, timber, luxury items such as lapis lazuli, wooden furniture, ivory figurines of birds, peacock, iron etc...	Ceramics glass, grain, leather products, fish, palm, and vegetable oil, reed baskets, mats, textiles etc...
Mediterranean	Spices, Wheat, Rice, Sesame Oil, Ghee, Cotton cloth, costus, bdellium, lycium, nard, turquoise, Millets, Pearls, Gemstones, ivory, turtle-shells, Indigo, Muslin, linens, topaz, Seric skins, aromatic wood, sandalwood etc...	Italian wine, copper, tin, lead, antimony sulphate, realgar, antique bronze objects, red coral, peridot, orpiment, storax, frankincense, vessels of glass, multi-coloured textile, etc...
South East Asia	Chinese silk-cloth, Horses, aromatics etc...	Silk and Silk yarn, Tin, Turtle-shell, Copper etc...
Eastern Africa	Carnelian beads, ceramics, precious stones, textiles, spices, wheat, rice, oil, indigo etc...	Ivory, alabaster, gold, iron, horses and slave etc...
West Asia/ Middle East	Spices, textiles (including cotton and silk), gems, ivory, and pearls etc...	Horses, wine, and precious metals like gold and silver etc...

Source: Authors' compilation.

The Indus-Saraswati civilization which flourished circa 2500 to 1700 BCE on the river valleys of Indus and Saraswati, had a wide range of trading and commercial engagements with Iran, Central Asia and the rest of the world. The people of this civilization exported gold, timber, iron, tin and a variety of other products to Mesopotamia and other countries (Possehl, 2002). Further, archaeological research at sites in Mesopotamia, Bahrain, and Oman has led to the recovery of artefacts traceable to the Indus Valley civilization (Thapar & Krishen, 2009).

Moreover, Indus civilization was in sync with Mesopotamian and Egyptian civilizations; Ur, Dilmun and the Magan civilizations being trade partners. Materials from the Arabian Peninsula and the Gulf region are found in many Harappan settlements in India, which highlights the existence of ancient maritime trade relation between these regions. The earliest recorded evidence of maritime trade between India and West Asia also comes from the third millennium B.C. during the period of Indus

Civilization (Balasubramanian, 2024).

Furthermore, a fleet of 120 Roman ships, each carrying a cargo worth 9 million sesterces, would have added over 1,000 million sesterces to Mediterranean commerce every year (McLaughlin, 2014). That is a billion *sesterces* of goods from India. This trade figure is larger than the annual income that the Roman government needed to sustain its entire Empire. *Pliny* also reports that India drains more than 50 million sesterces a year from our Empire (*Natural History*, Book VI), illustrating the scale of Indo-Roman trade (Wilkinson, 2020).

Moreover, the Roman government's revenue was obtained via a series of taxes: the *tetarte*, 25% import tax on Indian Ocean goods travelling through the Red Sea ports and possibly a further 25% (*second tetarte*) tax as these goods left Egypt (Chakravarti, 2021). And, by the end of the first century, eighty per cent of the 478 recipes included in the Roman cookbook included pepper, and it appears regularly even in the pudding section.

Similarly, various types of glass and gemstones from southern India also found their way to Southeast Asia, such as onyx beads at Tabon Caves site of Palawan (Philippines). Further, tin from the Malay peninsula, gold from Sumatra and Kalimantan point to these commercial connections (Tripathi, 2017). Also, the nature and patterns of ancient trade engagements between India and the East Africa highlights that precious stones, clothes, spices, wheat, rice, oil, indigo were exported by India and in return India received ivory, alabaster, gold, iron, horses and slave as imports (Alka & Sushant, 2020). Of late, Arabian and Persian-gulf merchants also established close trading relations with peninsular India. For instance, Red Polished Ware, produced in the Gujarat region, has been found at a few sites connected to the southern Arabian Peninsula facing the Gulf of Aden, the Gulf of Oman and the Persian Gulf (Dayalan, 2018).

3.2 Catalysts of Ancient India Maritime Trade

Adam Smith in his book *Wealth of the Nations* (1776) asserted that 'Trade is the engine of growth.' However centuries ago, the *Astadhyayi* of Panini was aware of the essential elements in trade, viz., *krayavikraya*, i.e. purchase and sale (Chakravarti, 2021). This is a testament of the fact that many factors were responsible for flourishing maritime trade during ancient times, ranging from Maritime geography, Port infrastructure, Technology and innovation, Merchant guilds, External demand and specialization, State's policy and patronage, Cultural, Religious and Diasporic Diplomacy. (For thematic classification of such determinants, see table 4). Let us have a brief discussion on the determinants of India's maritime trade during ancient times.

3.2.1 Maritime Geography

The Indian Ocean, Arabian Sea, and Bay of Bengal apart from the major ports on eastern and western coasts served as natural trading routes. Further, the discovery of south-western monsoon winds and its increasing utilization in high sea trade between India and Rome via the Red Sea was a significant facilitator (Sawant, 2022). Therefore, several interconnected factors facilitated the growth and longevity of maritime

trade. According to Sanyal (2016), the most important factor was understanding of the environment, especially how to deal with monsoon winds. This expertise allowed sailors from India, Arabia, and Southeast Asia to plan regular round-trip voyages across seasonal marine circuits. Also, in winter when the north-east monsoon wind blew, ships sailed from China to India, but when the south-west monsoon set in during the months of April to October, people sailed from India to China (McLaughlin, 2014).

Furthermore, the proposed two probable overseas routes to Southeast Asia from the Indian subcontinent as; the first route could start from south India either through the 10° channel crossing Andaman and Nicobar Islands leading to Takuapa in Thailand or south of 10° channel crossing Nicobar Islands heading towards the headland of Aceh and reaching Kedah in Malaysia (Tripathi, 2017; Ma, 1998). In the second route ships could be sailing along the coast of Martaban and Tavoy in Burma from there mariners sailed to other regions of Southeast Asia. However, the merchants first went to Sri Lanka then to Southeast Asian countries and returned through the same route because of direction of flow of wind and currents during their journey.

The Silk Road, the famous overland traversed the heartland of the Eurasian continent. The term Silk Road (die Seidenstrasse) was a term coined by the 19th century German explorer Baron Ferdinand von Richthofen. Trade in silk between China and India was quite substantial. As, Chinese scholars also emphasized a so-called southern Silk Road which started from Southwest China and passed through Sichuan and Yunan provinces in China, and Burma to reach India (Jain, 2011). Further, the sea route, sometimes considered the second Silk Road, linked the South China Sea to the Indian Ocean, and through either the Persian Gulf or the Red Sea, connected to the Mediterranean.

3.2.2 Port Infrastructure

The major ports on East-West coasts like Lothal (Gujarat), Muziris (Kerala), Arikamedu (Tamil Nadu), Sopara (Maharashtra), Tamralipta (West Bengal) and Barbarikon and Barygaza (Bharuch) served as

economic centers as well as vibrant sources of cultural-commercial exchange, and technology dissemination (Tripathi, 2017; Akhtar & Idris, 2022). For instance, Lothal traded extensively with Mesopotamia, exporting carnelian beads, gems, cotton textiles, and ornaments. Its organized dock system is considered a marvel of ancient urban maritime planning. Further, Bengal coast appears to have catered to the demands in the 'West' for textile products and spices, while the export of the Chinese silk to south India was transit trade (Wilkinson, 2020). Archaeological remains proved the trade contacts of *Tamralipta* port with several domestic and foreign geographical entities such as Southeast Asia, China and Rome.

The recent dig near the Keralan village of *Pattinam*, the probable site of Berenike's (ancient port on the Red Sea) Indian counterpart, *Muziris* provides earliest evidence of Roman trade with India. The *Periplus of the Erythraean Sea* refers to Muziris as a bustling emporium of international trade, with goods like pearls, ivory, and silk flowing through its port. Further, in the time of the *Periplus* and *Ptolemy*, *Sopara* carried on most of the Indian trade with the Arabian Peninsula and East Africa (Wilkinson, 2020). Similarly, *Tamralipta* was a gateway for trade with Sri Lanka, Myanmar, and Southeast Asia. The *Periplus* further mentions *Barygaza* as a well-regulated port with customs duties and trade protocols.

3.2.3 Technology and Innovation

Archaeological suggestions from Lothal and Pattanam (Muziris) reveals advanced dockyards, warehouses, quays, and sluice systems, demonstrating knowledge of tidal hydraulics and cargo management for bigger ships (Chakrabarti, 1992; Prabha Ray, 2003). Indian shipbuilders built teak-hulled ships with cotton sails and multiple masts that facilitated easy monsoon navigation, facilitating seasonal voyages to Arabia, East Africa, and Southeast Asia on expected lines (Prabha Ray, 2003; Sanyal, 2016). Excavated anchors, ballast stones, and amphorae at Indian ports approve classy naval logistics and cargo handling (Rajan, 2016; Dalrymple, 2019).

Standardization of weights, measures, and punch-

marked coins, along with lead seals and amphorae, enhanced trade efficacy and quality control while trading with foreign lands (Majumdar, 1933; Dutt, 1902; Roy, 2012). Specialization in textiles (mainly cotton and metallurgy (wootz steel) boosted India's trade competitiveness (Thapar, 2002; Sanyal, 2016). Indian traders combined technological skills with detailed knowledge of coastal landmarks, ocean currents, and monsoon wind patterns, as mentioned in the *Periplus of the Erythraean Sea*, which confirms Indian ports as key nodes in international trade (Balasubramanian, 2018; Casson, 1989; Om Prakash, 1985).

3.2.4 Merchant Guilds

Merchant guilds were crucial in nourishing and promoting ancient India's foreign trade. Indian guilds, called *shrenis* in many Indian texts, functioned as proto-corporate organizations that coordinated trade, regulated credit, and ensured safety and security for long distance merchants (Habib, 1969; Balasubramanian, 2018). These guilds often received royal patronage and privileges such as tax exemptions, port access, and legal recognition, integrating them into the state-controlled economic framework (Prabha Ray, 2003; Sharma, 1983). This shows an early kind of public-private collaboration.

Epigraphic and archaeological evidence indicates that guilds maintained fleets, organized caravans, and negotiated contracts with foreign traders in the Roman Empire, Southeast Asia, and Arabia (Om Prakash, 1985; Ray, 1994; Rajan, 2016). They standardized weights, measures, and currencies, facilitating trust and reliability in cross-regional commerce (Majumdar, 1933; Dutt, 1902).

Guilds also acted as financial intermediaries, providing loans, managing pooled capital, and funding temple and monastery projects, which indirectly reinforced commercial networks (Singh, 2008; Thapar, 2002). Their organization allowed India to meet foreign demand for luxury goods such as spices, textiles, gemstones, and steel efficiently (Sanyal, 2016; Roy, 2012).

Furthermore, guilds functioned as cultural brokers,

maintaining ties with diasporic Indian communities in Southeast Asia and fostering religious and social networks that facilitated trade trust and legitimacy (Dalrymple, 2019; Balasubramanian, 2018). Their structured governance and long-term planning enabled risk mitigation against piracy, political instability, and fluctuating market demand, highlighting their crucial role in sustaining India's robust foreign trade network over centuries.

3.2.5 External demand and Product Specialization

The foreign demand for Indian products was a critical determinant of ancient India's foreign trade, linking domestic production to global markets and shaping trade patterns across centuries. India's exports—textiles, spices, precious stones, ivory, wootz steel, and perfumes—were highly sought after in the Roman Empire, the Persian Gulf, Arabia, and Southeast Asia, generating inflows of bullion and facilitating long-distance exchange (Dutt, 1902; Om Prakash, 1985; Thapar, 2002). Archaeological finds of Roman coins in southern India, particularly in Arikamedu and Pattanam, confirm the scale and regularity of Indo-Roman trade (Ray, 1994; Sanyal, 2016).

In the modern theory of International trade, Heckscher-Ohlin theory verifies natural endowments as the key determinant and basis of trade and the ancient Indian trade legacy confirms this up to great extent. Upinder Singh (2008) claims that these natural factor endowments were instrumental in ensuring India's comparative advantage in ancient trade. Geographical diversity led to export of specialized commodities, for example, spices from Kerala, textiles from Gujarat, ivory from the Kalinga (Odisha) and Malabar Coast, gemstones from central India, and steel from the Deccan plateau (Majumdar, 1933; Dutt, 1902).

3.2.6 State's Policy and Patronage

The great political patronage of Mauryas, Guptas in the north to Saka, Satvahana, Chola, Pallava, Pandya and later Vijayanagara empire in the peninsular India contributed immensely towards making India the gravity of ancient maritime trade (Sawant, 2022). The Arthashastra of Kautilya (c. 3rd century BCE) outlines state-supervised customs, port duties, and market

inspection, reflecting a highly organized trade regime. The *Astynomoi* of Megasthenes maintained a strict vigilance over activities of merchants. The Mauryan Empire established infrastructure—roads, rest houses, and trade stations—that facilitated overland connections with Central Asia (Sharma, 1983). The Satavahanas and Cheras promoted maritime commerce by issuing bilingual coinage and maintaining port towns like Kaveripattinam and Muziris.

Irfan Habib (1969) highlights the state's dual role: taxation of exports (e.g., pearls, pepper) and protection of merchants from piracy and banditry. Inscriptions from the Pandya and Chola periods mention *nakharas* and *manigramams*—merchant guilds with state charters, which acted as proto-corporations in transregional commerce (Ray, 2015).

Also, Cholas excelled in foreign trade and maritime activity, extending their influence overseas to China and Southeast Asia. This maritime traditions continued during the rule of the Satvahanas, Andhras, Kushanas and Guptas as in the peninsular India where the Pallavas, the Chalukyas and the Cholas. In one of the instances mentioned, Pandyas and Cheras, sent embassies to Rome to discuss the Balance of Payment (BoP) problem and the inability of the Romans to pay their debts (Casson, 1989).

3.2.7 Cultural, Religious and Diasporic Diplomacy

Cultural, religious, and diaspora networks were critical in sustaining and expanding ancient India's foreign trade by providing trust, social infrastructure, and cross-cultural connectivity. Religious institutions—including Buddhist monasteries, Hindu temples, and Jain centers—served as hubs of economic activity, offering lodging, credit, and logistical support to merchants traveling across regions (Thapar, 2002; Prabha Ray, 2003; Singh, 2008). Monastic centers in Bihar, Bengal, and Sri Lanka facilitated safe passage and information exchange, while temples in port cities functioned as storage points and commercial intermediaries (Habib, 1969; Chakrabarti, 1992).

The cultural road of Buddhism and ruling dynasties along with silk road and the spice road went a long way in establishing India as the nerve-centre of ancient

maritime trade (Ray, 2006). Underlining their indispensable significance, we refer to these three roads together as the *Golden Road*. For instance, the earliest Buddhist Prakrit and hybrid Sanskrit inscriptions reveal that, by the first century BCE, the great monasteries of ancient India already appear to have been as wealthy as those in medieval Europe. With their strong links to trading guilds (Srenis), the monasteries soon became active beneficiaries of the growing trade networks of South, and Central Asia (Dalrymple, 2021). Further, Ray (2006) has effectively demonstrated the role played by the monastery and guild in the Satavahana territory in the expansion of trade and commerce.

Cultural diplomacy reinforced economic interactions. Indian merchants carried religious ideas, Sanskrit inscriptions, and artistic motifs to Southeast Asia, Central Asia, and the Malay Archipelago, fostering trust and establishing social bonds that reduced

transactional risk (Ray, 1994; Dalrymple, 2019). Festivals, pilgrimages, and temple patronage created temporary marketplaces and commercial opportunities, linking spiritual and economic life (Balasubramanian, 2018; Sharma, 1983; Majumdar, 1933).

The Indian diaspora amplified these linkages by serving as living nodes of commerce, culture, and religion in foreign ports and settlements. Indian merchant communities in Southeast Asia, including modern-day Indonesia, Malaysia, and Thailand, maintained networks with homeland ports, facilitating credit, trade information, and the movement of goods (Roy, 2012; Sanyal, 2019; Om Prakash, 1985). Diaspora settlements also propagated Indian cultural and religious norms abroad, strengthening social cohesion and trust with local populations, which in turn supported sustainable trade relationships (Dalrymple, 2019; Prabha Ray, 2003).

Table 4: Thematic Classification of Determinants of Ancient Maritime Trade

Category	Core Determinants	Evidence/Examples
Geography	Coastal ports, natural harbors, monsoon winds	Lothal, Muziris, Kaveripattinam; monsoon navigation (Ray, 2003; Sanyal, 2016), South-western monsoon winds and its increasing utilization in high sea trade between India and Rome via the Red Sea was a significant facilitator (Sawant, 2022), Southern Silk Road which started from Southwest China, Burma to reach India (Jain, 2011).
Political	State regulation, protection, customs	Mauryan bureaucracy, Chola naval expeditions (Sharma, 1983; Rajan, 2016), Cholas and Mauryas supported seaborne trade by building merchant fleets and making regulations that were good for trade (Chakravarti, 2021; Ray, 2006). Mauryas, Guptas in the north to Saka, Satvahana, Chola, Pallava, Pandya and later Vijayanagara empire in the peninsular India contributed immensely towards making India the gravity of ancient maritime trade (Sawant, 2022).
Technology	Shipbuilding, metallurgy, textiles	Anchors, amphorae, wootz steel (Chakrabarti, 1992; Thapar, 2002), New technologies in shipbuilding and dock design, nautical architecture and interconnectedness throughout the Indian Ocean (Tripathi, 2017; Dayalan, 2018). Rajan's (2016) archaeological discoveries of stone anchors and storehouse basins shows port architecture and navigational technologies. Specialization in textiles mainly cotton and metallurgy boosted India's trade competitiveness (Thapar, 2002; Sanyal, 2016).

Culture/Religion/ Diaspora	Monastic networks, temples, soft power, Indians abroad	Buddhist monasteries, Sanskrit inscriptions in Southeast Asia (Ray, 1994; Singh, 2008). Temples, language, and art show how Indian culture has affected East and South East Asia (Coedes, 1968; Ma, 1998; Ray, 1999). Dalrymple (2019) observes that Indian merchant diasporas were already shaping maritime commerce across the Indian Ocean through embedded trading communities from Basra to Malacca.
Institutions	Merchant guilds, credit, trade networks	<i>Shrenis</i> , <i>manigramams</i> (Balasubramanian, 2018), Connections between monasteries and guilds during the Satavahana and Chola dynasties made trade more reliable and moral (Ray, 1986; Chakravarti, 2002). Merchant guilds, functioned as proto-corporate organizations that coordinated trade, regulated credit, and ensured safety and security for long-distance merchants (Habib, 1969; Balasubramanian, 2018).
External	Global demand, bullion inflow, trade partners	High demand for Indian goods ensured that exports remain profitable. Roman records (Pliny, <i>Natural History</i>) note huge outflow of gold to India, ensuring sustained global demand (McLaughlin, 2014; Wilkinson, 2020). India used to trade majorly with countries in Mediterranean, Eastern Africa, West Asia along with the South and South East Asia (Dayalan, 2018; Tripathi, 2017; Akhtar & Idris, 2022)

Source: Authors' compilation

4. Lessons for Viksit Bharat @2047

The story of India's maritime trade is not merely an account of ancient ports and sea routes—it is a narrative of civilizational foresight, technological ingenuity, and global integration. From the dockyards of Lothal to the bustling harbours of Muziris and Tamralipta, ancient India commanded one of the world's most sophisticated maritime networks that connected Asia, Africa, and Europe (Kenoyer, 1998; McIntosh, 2008). As India aspires toward *Viksit Bharat @2047*, the centenary of independence, rediscovering these maritime legacies offers valuable lessons for sustainable growth, global leadership, and economic resilience. The catalysts of India's ancient maritime trade—its geography, port infrastructure, technology, guilds, state patronage, and cultural diplomacy—collectively provide a timeless blueprint for the future.

4.1 Maritime Geography and Strategic Connectivity: Leveraging the Blue Economy

Ancient India's prosperity was deeply rooted in its maritime geography. The subcontinent's peninsular

position, bounded by the Arabian Sea, Indian Ocean, and Bay of Bengal, facilitated natural access to international trade. Mariners adeptly used the monsoon winds to connect India with Rome, Arabia, and Southeast Asia (Chaudhuri, 1985; Ray, 1994). This geographic advantage, combined with deep understanding of seasonal currents, made India the fulcrum of ancient oceanic exchange.

For *Viksit Bharat @2047*, this same geography remains India's greatest strategic asset. Modern policy must convert geographic continuity into geo-economic opportunity through a robust Blue Economy strategy. The Sagarmala Project, Maritime India Vision 2030, and Indo-Pacific Oceans Initiative (IPOI) already echo this vision. Lessons from monsoon trade suggest that navigation and climate awareness were once the core of India's maritime success (Rajan, 2019); similarly, climate-resilient ports, renewable ocean energy, and sustainable fishing should anchor India's blue growth model today.

4.2 Port Infrastructure: From Lothal to Global Maritime Hubs

Archaeological evidence from Lothal, Arikamedu, Muziris, and Barygaza reveals advanced port engineering—dockyards, warehouses, and systematic customs administration (Possehl, 2002; Gurukkal, 2016). Ports were not only trade depots but centers of cultural contact, technological diffusion, and urban development.

In the 21st century, as India invests in port-led industrialization, these historical examples demonstrate that infrastructure is most effective when integrated with local economies and global supply networks. Ancient ports thrived because they were multi-functional ecosystems combining trade, finance, craftsmanship, and governance (McIntosh, 2008). Hence, for 2047, India's port development must transcend the physical to become *smart, inclusive, and digitalized*. Initiatives like the National Logistics Policy (2022), Gati Shakti Master Plan, and Port Community Systems (PCS) should emulate the interconnectedness of ancient ports—linking hinterland production centers with maritime gateways (Ray, 1994; Thapar, 2002).

Further, the vision of transforming ports like Vizhinjam, Mumbai Trans-Harbour Link, and Dholera into maritime megacities can draw inspiration from how ancient port-towns were cosmopolitan centers of innovation and cultural synthesis (Gurukkal, 2016).

4.3 Technology and Innovation: Indigenous Knowledge for Global Competitiveness

India's ancient mariners-built ships of remarkable craftsmanship—teak hulls, cotton sails, and multiple masts suited for monsoon navigation (Rajan, 2019). Dockyards like Lothal demonstrated hydraulic engineering that balanced tidal flows, a sophistication rarely paralleled in other ancient civilizations (Kenoyer, 1998; Possehl, 2002). Moreover, standardized weights, seals, and coins promoted transactional efficiency and credibility across borders (Ratnagar, 1981).

For *Viksit Bharat @2047*, this technological ingenuity translates into a call for Atmanirbhar Maritime Innovation. As global shipping undergoes a green transition—toward carbon-neutral fuels, autonomous

navigation, and digital tracking—India must blend indigenous knowledge systems with modern marine science. A national *Ocean Technology Mission* could integrate ancient navigation heritage with AI-driven logistics, renewable marine energy, and shipbuilding automation. Just as the Harappans mastered tidal hydraulics, future Indian engineers must master climate-adaptive coastal design and sustainable shipbuilding (Possehl, 2002; Ray, 1994).

4.4 Merchant Guilds: Reviving Ethical Enterprise and Cooperative Capitalism

Merchant guilds were the institutional backbone of ancient Indian trade. Functioning as proto-corporations, they coordinated production, managed credit, and ensured commercial ethics (Chaudhuri, 1985; Thapar, 2002). Their governance combined self-regulation with state recognition, ensuring accountability and community trust. Guilds financed infrastructure, temples, and welfare—integrating economy with society.

In the 21st century, as India aims to expand MSMEs and cooperatives under *Make in India* and *One District One Product*, the *shreni* model offers a timeless lesson: sustainable trade thrives on trust-based networks and collective enterprise. Reviving this spirit through digital guilds or trade clusters—cooperatives using blockchain transparency, shared logistics, and credit insurance—could empower small exporters and artisans (Rajan, 2019).

Guilds also mitigated risk through collective pooling—an idea that can inspire new instruments of maritime insurance, export consortia, and cooperative finance. Thus, from ancient *shrenis* to modern supply chains, India's economic future depends on re-establishing the *social capital* that underpins commerce.

4.5 External Demand and Specialization: Building Competitive Advantage through Diversity

India's ancient trade success was anchored in diversified specialization—textiles from Gujarat, spices from Kerala, steel from the Deccan, and ivory from Odisha (Ray, 1994; Gurukkal, 2016). This mosaic of production reflected India's natural endowments and

aligns with the modern Heckscher–Ohlin theory of comparative advantage.

Today, India stands again at a similar crossroads—poised to serve global markets through manufacturing, technology, and services. The lesson from the past is that trade competitiveness must align with regional strengths. For example, leveraging coastal clusters for renewable energy, shipbuilding, or seafood exports can mirror ancient specialization patterns (Chaudhuri, 1985).

The foreign demand for quality Indian products—then as now—depends on reliability, authenticity, and innovation. Hence, *Viksit Bharat* must pursue a Smart Specialization Strategy, identifying niche sectors with high export potential and embedding them within maritime corridors. The ancient ability to tailor products to foreign tastes—*pepper for Rome, silk for China*—reminds us that adaptability is the soul of competitiveness (McIntosh, 2008).

4.6 State Patronage and Maritime Governance: A Strategic Imperative

From the Mauryas and Guptas to the Cholas and Satavahanas, India's rulers actively promoted maritime commerce through port regulation, customs administration, and naval protection (Thapar, 2002; Rajan, 2019). The *Arthashastra*'s detailed account of port duties and trade ethics reflects a governance model where the state was both facilitator and regulator (Chaudhuri, 1985).

For *Viksit Bharat @2047*, maritime governance must adopt a similar balance—pro-business yet rule-based, ensuring transparency, safety, and environmental sustainability. India's *Maritime India Vision 2030*, *National Logistics Portal (Marine)*, and *SAGAR* (Security and Growth for All in the Region) reflect this continuity. However, ancient precedent teaches that successful maritime states were inclusive and outward-looking—sending embassies, engaging in diplomacy, and addressing trade imbalances (as seen in Pandya–Roman correspondence) (Ray, 1994; Gurukkal, 2016).

A modern equivalent would be deepening India's role in the Indo-Pacific Economic Framework, IMEC

corridor, and Indian Ocean Rim Association (IORA)—not just as a participant but as a normative leader of an equitable, sustainable maritime order.

4.7 Cultural, Religious, and Diasporic Diplomacy: Soft Power for Global Integration

Ancient India's trade routes were also cultural arteries—carrying Buddhism, art, and Sanskrit traditions to Southeast Asia and beyond (Ray, 1994; Thapar, 2002). Monasteries functioned as commercial intermediaries, offering lodging, credit, and moral legitimacy. Diasporic merchants acted as cultural ambassadors, embedding Indian influence in foreign societies (Rajan, 2019).

For India's modern diplomacy, this integration of soft power and trade power offers profound lessons. The Indian diaspora, now over 30 million strong, mirrors these ancient networks. By leveraging its diaspora through trade missions, digital platforms, and investment linkages, India can rejuvenate the trust-based model that once connected Lothal to Alexandria and Kaveripattinam to Kedah (Chaudhuri, 1985; Ray, 1994).

Moreover, ancient India's blend of spirituality and commerce underscores the ethical dimension of globalization. In an era of fragmented geopolitics, India's civilizational philosophy—*Vasudhaiva Kutumbakam*—can shape a humane, cooperative maritime order.

5. Conclusion

Ancient India's maritime legacy reveals that trade was never merely transactional—it was transformational. It harmonized material prosperity with cultural exchange, technological progress with moral order (Kenoyer, 1998; Ray, 1994; Balasubramanian, 2024). As India envisions *Viksit Bharat @2047*, these ancient paradigms must inspire a *Maritime Civilization 2.0*—anchored in sustainability, inclusivity, and strategic foresight. The seas that once linked India with the world must again become conduits of innovation, green technology, and cultural dialogue.

Reviving the spirit of the Golden Road—the confluence of Silk, Spice, and Cultural Routes—India can reclaim its role as a global maritime connector. This

revival must rest not merely on expanding ports or shipping lanes but on integrating coastal economies, empowering local communities, and promoting blue economy initiatives. From *Lothal to Vishakhapatnam, Muziris to Mumbai, and Tamralipta to Chennai*, the story of India's maritime evolution forms a single continuum—of innovation, resilience, and destiny. These ancient harbours were not just trade hubs; they were bridges of civilization where merchants, monks, and explorers exchanged goods as well as ideas, faiths, and philosophies.

In the 21st century, as India leads global dialogues on climate action, ocean governance, and digital trade, its maritime vision must blend heritage with modernity. The oceans of 2047 should carry not only India's commerce but also its commitment to sustainability, peace, and shared prosperity. If the ships of the past carried gems and wisdom, those of the future must carry India's vision—of a developed, connected, and enlightened nation guiding the world through the transformative power of trade and humanity.

References

- Adam Smith. (1776). *An inquiry into the nature and causes of the wealth of nations*. W. Strahan and T. Cadell.
- Akhtar, S., & Idris, A. (2022). *Ancient trade corridor Tamralipti and Bengal's glory (200 BCE–700 CE)*. University of Calcutta Press.
- Altekar, A. S. (1962). *State and government in ancient India*. Motilal Banarsidass.
- Balasubramanian, R. (2012). *Dharmic ethics and modern economics*. Indian Council of Philosophical Research.
- Balasubramanian, R. (2018). *Maritime commerce and coastal politics in early historic South India*. Oxford University Press.
- Balasubramanian, S. (2024). *Dharmanomics: An indigenous and sustainable economic model*. Bloomsbury Publishing.
- Banerjee, A., & Duflo, E. (2019). *Good economics for hard times*. Juggernaut Books.
- Basham, A. L. (1954). *The wonder that was India*. Sidgwick & Jackson.
- Brigido, W. J. H., & de Oliveira, J. M. P. (2025). The line follower robot: A meta-analytic approach. *PeerJ Computer Science*, 11, e2744. <https://doi.org/10.7717/peerj-cs.2744>
- Casson, L. (1989). *The Periplus Maris Erythraei: Text with introduction, translation, and commentary*. Princeton University Press.
- Chakravarti, R. (2002). *Trade and traders in early Indian society*. Manohar Publishers.
- Chakravarti, R. (2021). *Early historical India: A study in its material milieu (c. 600 BCE–AD 300)*. Routledge.
- Chakravarti, R. (2021). *Early historical India: Maritime trade and voyages in ancient Bengal*. Routledge.
- Chandra, M. (1977). *Trade and trade routes in ancient India*. Abhinav Publications.
- Cobb, A. M. (2023). Indian merchants abroad: Integrating the Indian Ocean world during the early first millennium CE. *Journal of Global History*, 18(3), 365–383. <https://doi.org/10.1017/S1740022823000153>
- Coedes, G. (1968). *The Indianised states of Southeast Asia*. Australian National University Press.
- Dalrymple, W. (2019). *The anarchy: The East India Company, corporate violence, and the pillage of an empire*. Bloomsbury Publishing.
- Dalrymple, W. (2024). *The golden road: How India transformed the ancient world*. Bloomsbury.
- Dayalan, D. (2018). *Ancient seaports on the western coast of India—the hub of maritime Silk Route network*.
- Dutt, R. C. (1902). *The economic history of India in the Victorian age: From the accession of Queen Victoria in 1837 to the commencement of the twentieth century*. Kegan Paul, Trench, Trübner & Co.
- FTP 2023 seeks to take India's exports to 2 trillion dollars by 2030: Sh. Goyal. (2023, March 31). *Press Information Bureau*. <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1912572>
- Government of India. (2023). *Foreign trade policy 2023–2030*. Ministry of Commerce and Industry.
- Government of India, Ministry of Shipping. (2016). *Sagarmala: National perspective plan*. Government of India.
- Jain, M. (2011). *India they saw: Foreign accounts, BCE to 1800 CE*. Aryan Books International.
- Jha, A., & Jha, S. K. (2020). The trade relation between India and East Africa: A historical trajectory. *International Journal of Historical Insights & Research*,

6(4), 23–34. <https://qtanalytics.in/journals/index.php/IJHIR/article/download/746/451/1140>

Kautilya. (1992). *The Arthashastra* (L. N. Rangarajan, Trans.). Penguin Books India. (Original work written c. 300 BCE).

Ma, D. (1998). *The great silk exchange: How the world was connected and developed*. Routledge.

Majumdar, R. C. (1933). *Corporate life in ancient India*. Calcutta University Press.

Manu. (2001). *Manusmriti: The laws of Manu* (G. Bühler, Trans.). Motilal Banarsidass. (Original work written c. 200 BCE–200 CE).

Mark, J. J. (2022). Trade in ancient Mesopotamia. *World History Encyclopedia*.

<https://www.worldhistory.org/article/2114/trade-in-ancient-mesopotamia/>

McLaughlin, R. (2014). *Rome and the distant East: Trade routes to the ancient lands of Arabia, India and China*. Bloomsbury Academic.

McLaughlin, R. (2014). *The scale and significance of Indian Ocean trade: The ancient world economy and the kingdoms of Africa, Arabia and India*. Pen & Sword Books.

McLaughlin, R. (2020). *The Indian Ocean trade and the Roman state*. In *Rome and the distant East: Trade routes to the ancient lands of Arabia, India, and China* (pp. 45–68). Pen & Sword Books.

Ministry of Ports, Shipping and Waterways. (2023). *Blue economy vision for India 2047*. Government of India.

Ministry of Skill Development and Entrepreneurship. (2022). *Skill India Mission annual report*. Government of India.

NITI Aayog. (2021). *Maritime India vision 2030*. Government of India.

Om Prakash. (1985). *The trading world of India and the Indian Ocean, 1500–1800*. Pearson Longman.

Page, M. J., McKenzie, J. E., Bossuyt, P. M., Boutron, I., Hoffmann, T. C., Mulrow, C. D., ... Moher, D. (2021). The PRISMA 2020 statement: An updated guideline for reporting systematic reviews. *PLOS Medicine*, 18(3), e1003583. <https://doi.org/10.1371/journal.pmed.1003583>

Possehl, G. L. (2002). *The Indus civilization: A contemporary perspective*. AltaMira Press.

Rajan, K. (2015). *Ancient sea trade: Archaeology and history of early Indian commerce*. New Bharatiya Book

Corporation.

Ray, H. P. (1986). *Monastery and guild: Commerce under the Satavahanas*. Oxford University Press.

Ray, H. P. (1999). *The archaeology of seafaring in ancient South Asia*. Cambridge University Press.

Ray, H. P. (2003). *The archaeology of seafaring in ancient South Asia*. Cambridge University Press.

Ray, H. P. (2006). *The archaeology of seafaring in ancient South Asia*. Cambridge University Press.

Ray, H. P. (2015). *Beyond trade: Cultural roots of India's ocean engagements*. Oxford University Press.

Roy, T. (2012). *India in the world economy: From antiquity to the present*. Cambridge University Press.

Sanyal, S. (2016). *The ocean of churn: How the Indian Ocean shaped human history*. Penguin Random House.

Sawant, P. A. (2022). *India and the Indian Ocean: A historical review*. Sage Publications.

Sharma, D., & Chouhan, P. S. (2013, January). Maritime history of ancient India: Exploring trade routes, naval warfare, and cultural exchanges. *International Journal of Creative Research Thoughts (IJCRT)*, 1(1). <https://ijcrt.org/papers/IJCRT1135450.pdf>

Sharma, R. S. (1983). *Urban decay in India c. 300–1000*. Munshiram Manoharlal Publishers.

Sihag, B. S. (2019). *Kautilya: The true founder of economics*. Vitasta Publishing.

Singh, U. (2008). *A history of ancient and early medieval India: From the Stone Age to the 12th century*. Pearson Longman.

Singh, V. (2025). From tariff sting to global spring: India's moment to soar. *Business world*. <https://www.businessworld.in/article/from-tariff-sting-to-global-spring-indias-moment-to-soar-553483>

Thapar, R. (2002). *Early India: From the origins to AD 1300*. University of California Press.

Thapar, R. (2003). *The Penguin history of early India: From the origins to AD 1300*. Penguin Books India.

Thapar, R., & Krishen, M. (2009). *India's place on ancient trade routes*. National Book Trust.

The Periplus of the Erythraean Sea. (n.d.). In L. Casson (Trans.), *The Periplus Maris Erythraei: Text with introduction, translation, and commentary*. Princeton University Press.

Tripathi, S. (2004). *Maritime archaeology: Historical descriptions of the seafaring tradition of India*. Research

India Press.

Tripati, S. (2011). Ancient maritime trade of the eastern Indian littoral. *Current Science*, 100(10), 1511–1519.

Tripati, S. (2017). Seafaring archaeology of the east coast of India and Southeast Asia during the early historical period. *Ancient Asia*, 8, 1–22.

<https://doi.org/10.5334/aa.118>

Wilkinson, T. (2020). *The Indian Ocean trade and the Roman state*. Oxford University Press.

Yalala, D. (2019). *Developments in maritime relations between India and the world from ancient times to the present*.