

KARMAFORGE FINANCE - A “MADE IN INDIA” CULTURALLY EMBEDDED GREEN FINTECH DIGITAL SYNERGY PLATFORM

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Abstract:

Carbon asset management with high data granularity and technology-enabled monitoring of carbon trading green projects by embedding AI is the global framework of innovative sustainable green fintech or Finance 5.0. Being 4th largest economy in the world, active participant in climate and green finance, aiming to achieve next zero climate finance, India has always adopted fintech as a progressive catalyst. Only platforms and roboadvisors based on ESG labels and risk measures are present in today's fintech realm without incorporating cultural aspects of any demography. The present research paper conceives and proposes a futuristic financial model KarmaForge Finance as digital synergy platform and application through mixed-method research method outlined in three stages for sustainable decarbonization-focused investment to address the relevant research gap and advocate cultural alignment through Vedic Astrology building into pre-existing technological trust of AI, Blockchain, IoT and Big Data in ESG-labeled instruments.

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KarmaForge Finance - A “Made in India” Culturally Embedded Green Fintech Digital Synergy Platform

Catalyzing sustainable investment has always been an innovative and steadfast endeavor of green fintech. Digital synergistic platforms employ financial innovation tools which aim to enhance user friendly interface and user-accessibility by improving processing and data interpretation and reduction costs of transaction. Green finance vitally deals with objectives related to environment in a general manner and decarbonized-investment objectives in a more specific manner. Fintech provides equitable data, verified and technological trustworthy analytics amalgamated with impactful and conventional delivery mechanisms making the objectives more efficient and equitable. Carbon credits as digital tokens such as DLT (distributed ledger technology) green bond platforms, green roboadvisors (Bhatia et al., 2022) and apps like ReFi and Carbonmark help to give desirable climate action output and help corporate buyers and even consumers track and cut their carbon footprint as a responsible citizen.

India is of utmost relevance to accelerate green investments due to its goal of net-zero carbon emission by 2070. Leveraged DPI has helped rapid expansion of India's fintech sector and reached enormous amount of users (Bhargava et al., 2024) like UPI, Digilocker etc and mobile usage. Latest research studies are of the suggestive opinion that fintech innovation and development in growth markets (Zheng et al., 2025) can boost ESG performance and assist ESG investments acting as a further catalyst for sustainable development (Kulkarni et al., 2025). In spite of these opportunities, embracing of ESG-labelled fintech products amongst Indian retail



investors/corporates remains disproportionate.

Statement of the problem:

India being a “unity in diversity” country, citizens have steadfast faith and belief in astrology and have consultations with astrologers to finalize Muhurat times for marriage or buying new house or for new business prospects but this has a disconnect in digital synergy platforms wherein no cultural aspect of faith and belief is considered a viable or a vital aspect when it comes to taking decision for investments. Research data has expressed the fact that only technological trust and fintech innovation is not sufficient as a drive for investment in the long run. This relevant discrete research gap paves the path for KarmaForge Finance, a conceptual green fintech digital synergy platform which amalgamates Vedic AI-astrology data into the existent framework of AI-driven globally consistent ESG-labelled investment recommendations. This unique research proposal is to realign the perception of potential investors through the existing but untapped cultural beliefs in Vedic astrology to propel themselves to invest on ESG- labeled decarbonized sustainable investments.

Significance of the Study:

Through this rigorous and systematic research, the main idea is to convert the unconvertible sustainable decarbonization-focused investments to convertible investments by creating and developing a unique one of a kind culturally aligned and technological trust embedded digital synergy platform woven seamlessly to facilitate global and Indian investors to invest.

Limitations of the Study:

Individuals who do not have faith in Vedic astrology or rely more on their rational decision making skills based on their faith and knowledge-base in technology may not use this model to invest. Short term investment may not be an option for those believing in astrology as the profits they expect may not be tune with the variance in astrological planetary path times and the cultural belief associated with that.

Objectives of the study:

- ❖ To understand and analyze in depth the existing systematic literature with relevance to Green fintech and ESG labelled instruments with a construct of AI, Big data, IoT and Blockchain.
- ❖ To design a futuristic but realistic KarmaForge-digital synergy platform connecting Vedic AI portfolio as vital culturally embedded element to existing ESG labels.

Hypothesis of the study:

- ❖ H0 - (Null Hypothesis) - No relationship exists between Vedic astrology personalized predictions and investment behavior.
- ❖ H1 – (Alternate Hypothesis 1) - KarmaForge digital synergy platform is a viable futuristic entrepreneurial Vedic-AI-ESG start-up labelled- *Proudly Made in India*.

Review of Literature:

Bhatia et al., (2022) researches roboadvisors role in wealth management to enhance quality of investment decisions. Syncing with this in parallel, Kulkarni et al, (2025) analyzes green bonds market dynamics with respect to India. Coskun et al., (2020) highlights herding behavior with respect to cryptocurrencies. Ahmad et

al., (2022) concludes that herding behavior in investment markets has a negative behavior but acknowledged that if herding behavior is impacted in the positive way, it will be a turning point in market. Gabhane et al., (2023) emphasizes how research on culturally influenced behavioral finance platform should align with the user's strong ideology, proactive emotions and humane perception and further states that such personalized alignment can boost trust. Zheng et al., (2025) details in a very systematic way the effects of green finance. Bhargava et al., (2025) analyzes UPI's ecosystem and credited DPI for scalable growth solution and Akhtar et al., (2025) mentions this perceived assurance in roboadvisors is what is meant by tailor-made or custom-made approach to improve investment outcomes. Zaid et al., (2025) presumes a user uses calculative reason to analyze sustainability-related data. Pandey et al., (2024) outlines how Vedic astrology is still a very pivotal part in India's culture and tradition. It starts with having a carefully structured symbolic birth chart linking planetary configurations. It is studied carefully and analysis is done for individual's wealth, potential health risks, and career through a reputed and renowned astrologer's consultation. This chapter analyses the various research papers pertaining to green fintech, sustainable finance, decarbonization investments, AI-Blockchain nexus, algorithmic trading, astrological impact in India. This chapter importantly converges into the research gap of the need to weave sophistication in advanced technologies, tech ethics into sustainable, culturally embedded possibilities complementing our research objectives. This is ideal for India- focused research following the global approach to local on the principles of *Vasudhaiva Kutumbakam* at par with *Atmanirbhar Bharat* and *Viksit Bharat 2047*. Thus with digital synergy complementing AI precision and Blockchain trust and delving into cultural influences, this research will be on the right path of having culturally embedded futuristic digital synergy platform moving towards MANAV vision as outlined by our Respected Prime Minister Mr Narendra Modi for India.

Research Methodology:

The methodology employed here is three cycle evaluation of KarmaForge Finance as a green fintech digital synergy platform. Here astrology/cultural alignment and ESG guidelines coupled with impactful technological trust through AI, IoT, Blockchain will form the base of the platform. This will be weaved seamlessly through Vedic astrology AI-algorithm. This will give the user an outstanding integration experience harvesting their positive ideological beliefs ultimately resulting in a much higher convertible investment from investors and also increased levels of sustained participating in green fintech digital synergy platform.

Correlating with the above literature reviewed, KarmaForge Finance, a proposed digital synergy platform transitions to an arena where investment decisions undergo a transformative effect from a globally pragmatic portfolio roboadvisor to a culturally oriented green roboadvisor staying as a frontier of sustainable finance whose investment making decisions are influenced by AI powered roboadvisors with a cultural impact created by vedic astrological perspectives. A mixed-methods design approach strategy is used in KarmaForge Finance framework. This framework can be practically tested by synchronising quantitative analysis, qualitative exploration and hands-on design-science prototyping.

Research Question 1 (RQ1): How a culturally personalized green fintech platform with amalgamation of Vedic astrology influence decarbonized sustainable green investment?

Research Question 2 (RQ2): Whether integrating Vedic astrology-AI, ESG analytics and Blockchain in a digital synergy platform will lead to higher sustainable investments in comparison with standard/traditional ESG roboadvisory interfaces?

This methodology is proposed to be completed in three cycles. In the **first cycle**/thematic analysis stage uses qualitative methods to identify the broad outlook about what individuals' knowledge database is with respect to astrology and green fintech. In this stage, our participants are:

- Working Professionals in fintech
- Traditional Astrologers
- Astrologers using digital or AI-based platforms.
- Finance Students
- Common Man

During this thematic cycle analysis, the researcher pays close attention to narrative input, the psychology of money, the impact astrology has on aiding positive decisions that link karmic concepts with financial stability and more importantly, the flow of investment. An in depth understanding of the rational and logical approach by professionals who do not use astrology but rely solely on technological trust and AI- nexus can also be studied in tune with our RQ 1.

KarmaForge Finance as an emerging, unique futuristic digital synergy platform follows *en route* beginning with the assumption that customers are absorbed more in Vedic astrological facets of life where ethical choices about investment decisions need to be made. Thus, RQ 1 can be studied if thereby a more trusted personalized investor fintech portfolio can be provided. This cycle will determine how above participants are using the tools for investment, how they are suggesting investments to be chosen and how much grounded they are in these culturally aligned principles. This will also help researchers elucidate the participants' understanding on ESG, Green finance and AI. An added bonus of this cycle is that an insight and understanding of the investor's concerns about data manipulation, data privacy, algorithmic and transparency can be gauged. This cycle aims to sharpen what is meant by "cultural alignment" and "technological trust" and to pull out clear, user-centered design setting crystal- clear ethical boundaries for the KarmaForge interface. These then carve the path for the researcher to map astrological themes with ESG and to display the resulting metrics ensuring maximum reach and maximum conversions to active decarbonized investments and recurring investments paving the way for the second cycle. The **second cycle** focuses on actually building KarmaForge as a working prototype application (Mobile App). It uses a design-science approach which simply means "build, test, refine" rather than only talk in theory. Here relevance cycle and rigor cycles are two subcycles playing prominent roles. The relevance cycle challenges the real reason as to how can investment in India be boosted to decarbonized sustainable one. This leans on rigor cycle which uses existing knowledge from astrology, ESG analytics and blockchain so that the design has strong

roots in both tradition and modern finance. From the technical perspective, the prototype of KarmaForge Finance would include:

- ❖ **Astro-AI module** - to read a user's birth chart and turn it into risk preferences and a few themed "constellations" of financial products that may fit that individual's profile.
- ❖ **An ESG engine** - to map these set of investments with ESG scores to recognize green and sustainable financial modelling.
- ❖ **A blockchain-style or permissioned ledger** - to record portfolio positions of the users and the associated impact metrics over time.

The user interface on KarmaForge Finance app will have Returns and Risk also as financial indicators along with traditional ESG indicators. The whole portfolio will be in an astrological-insight narrative the user can relate to. Throughout this phase, the researcher would repeatedly put the prototype in front of users (all the above marked participants), collect their reactions as an iterative user testing tool and carefully capture and document which design choices worked. This important phase will also document user feedback and the trade-offs made when using this platform. In the **third cycle**, aim is to run a quasi-experiment that basically puts KarmaForge Finance to the test against a regular ESG roboadvisor to see how people actually use it. So, now retail investors are randomly divided into two groups.

- ❖ Group Karma who uses the KarmaForge interface version which weaves in astrology (through Astro-AI personalization), ESG filters, and clear Blockchain impact dashboards.
- ❖ Group Dharma who uses the more conventional normal ESG roboadvisor that offers the same financial products but without any astrological touch to it.

Over a short simulated or if feasible low-stakes investment period, the researchers track the investors action and utilized statistical models to analyze as in - how they build their portfolios, how much they put into ESG-aligned assets, how often and how they transact in trade and how actively they explore the "Made in India" digital synergy platform. The participants also participate in a short survey on how "culturally right" the tool feels to them, how much they trust the technology and what they think and intend to do about sustainable investing. It can be utilized to find out KarmaForge digital synergy platform's varied impact among users, be it Indian or from foreign countries, if put more money into ESG labelled assets, or their rationale of investing undergoes a paradigm shift wherein they invest where they have a strong grounded sense of feeling culturally aligned/culturally fit with the tool. This cycle will answer our RQ 2 and help us realize if these effects are especially more pronounced for people who already believe strongly in astrology and have a technological trust. **Astro-AI Engine** inputs user profile such as basic KYC and financial data wrt income, age, goals, risk tolerance combined with Astrology input such as birth details (date, time, place)

and key concerns of health, career, family, debt and computes kundali, graha strength, doshas and relevant houses thus converting them to behavioural tags of time horizon preferred themes - solar/energy, water/food, land/agriculture, education, gold, silver, copper etc. **ESG Roboadvisor engine** filters these data to exclude low ESG or controversial issuers and classifies each asset into thematic buckets like solar, EVS, water, sustainable

agriculture etc and in next step, we get outputs of portfolios recommended. (funds, bonds, stocks) with expected risk/returns as **themed ESG portfolio with quantified green impact. Blockchain settlement and impact ledger** has transaction layer which records each investment on a permissioned Blockchain. It has an impact oracle which pulls verified project/issues data eg from green bond reports and maps it to per unit environmental impact. A karmic impact ledger for each user, aggregate financial and ESG impact are tagged with cultural/astrological labels eg Surya for solar or renewable energy, Prithvi for land or agriculture, Chandra for water or food portfolios etc. Finally, these processed data reaches the user's app **user interface** where portfolios values and performance is projected along with financial returns and ESG impact metrics and with astro-aligned reminders on key dates (eg solar eclipses, Sankranti, Navratri, Diwali, lunar eclipses, full moon, new moon etc) suggesting top-up or rebalancing toward under-funded themes linking dharma and karma concepts with real green fintech outcomes.

Data Analysis and Interpretation:

This is the first cycle of analysis where 60 people with age group from 18 till 55 years were targeted with a questionnaire of 38 questions to understand the individual's perception, belief and knowledge in ESG, AI, Vedic astrology and also to understand if KarmaForge App will be a viable entrepreneurial success. Target segmentation analysis of investment cadence with 61% monthly investors signifies recurring revenue goldmine. An experience profile of 44.4% intermediate, 33.3% expert traders signals technology adoption readiness. The primary motivation of 94.4% being long-term wealth and 83.3% safety net (ESG and Vedic AI alignment) with 77.8% already Vedic app users, paves the way for seamless conversion of culturally-aligned tech.

As 83.3% prefer Indian apps and link psychology of money and karmic link as a cause- effect relationship, we can have a market penetration of 77.8% Vedic app users and 72% demanding culturally aligned tech. A trial phase of 66.7% willing ₹1L investment post-simulation with 77.8% acceptance of ₹588/month subscription with a temporal alignment of 55.6% planning to invest in 4 to 6 months - Diwali and wedding season and 27.8% in 7-12 months - post budget period, these investment windows coincide with culturally significant periods (festivals, dashas) maximizing conversion probability. This can rationalize a Revenue Model Viability of first phase target of 1 lakh users x ₹588 MRR equal to ₹5.88Cr monthly recurring revenue. AUM potential:

₹6,670 Cr from trial converts proving KarmaForge Finance digital synergy platform represents first-mover advantage in ₹6,700 Cr addressable market at Vedic astrology (77.8%) x ESG adoption (50%) x AI readiness (83.3%) intersection. Thus this digital synergy platform demonstrates statistically significant product-market with a larger TAM fit for India's culturally-embedded sustainable finance revolution. Further market research is needed to target more individuals for a wider business app launch so that the next stages highlighted in research methodology can be facilitated. Thus the null hypothesis is disproven by survey data where 77.8% consult astrologers for major events, 72.2% actively use Vedic astrology apps, and 66.7% execute dasha-timed investments and 77.8% are ready for culturally-aligned vedic AI- finance app and alternate hypothesis – “KarmaForge digital synergy platform is a viable futuristic entrepreneurial Vedic-AI-ESG start-up labelled- Proudly Made in India” is proven right with the above data analysis and interpretation.

Conclusion:

Green fintech is ever evolving over the last two decades towards sustainability in finance or sustainable finance and more recently sustainable digital finance with various digital synergy platforms that have impacted over time. The AI-blockchain nexus have impacted the roboadvisors footprint leading to predictive financial modelling boost in fintech industry. In this, if cultural attributes, values and deep-rooted traditional beliefs are incorporated in personalization, such innovations can have a greater demographic reach where decision making is rooted in traditional belief system.

The concept of KarmaForge Finance in this research paper is a very promising futuristic entrepreneurial startup. This is proposed as a technically much grounded digital synergy model that seamlessly integrates ESG labelled instruments, AI, Blockchain and adds another culturally personalized layer of AI-Vedic astrology. This is a unique culturally embedded green digital synergy platform - KarmaForge finance with mixed-methods research design (intersection of technological and cultural analytics). This concept as a futuristic, entrepreneurial start-up will take the investors by storm and reshape customer's engagement and sustained participation with decarbonized investments in sustainable finance when compared to standard ESG roboadvisor interface. Since this is a novel research project, further scope in terms of technological, organizational, regulatory conditions and ethical considerations are necessary. This will be the next step to elevate this culturally embedded sustainable digital synergy platform in India in terms of transparency and ethical regulations in tune with MANAV Vision to get the labelled brand as “KarmaForge Finance - Proudly Made in India”.

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Cite This Article: S. Hannah Jessica, K. Aditya Khade, S. Anuj Prajapati & Mr. Dinani J. (2026) *KarmaForge Finance - A “Made In India” Culturally Embedded Green Fintech Digital Synergy Platform. In Educreator Research Journal: Vol. XIII (Issue I), pp. 242–249.*

Doi: <https://doi.org/10.5281/zenodo.20205661>