

Digital Cost Governance on Thursday, February 26, 2026

The webinar on “**Digital Cost Governance**,” organised by the Journal and Publication Committee of the Institute of Cost Accountants of India (ICMAI) on February 26, 2026, featured CMA (Dr.) A.S. Durga Prasad, Former President, ICAI, the eminent Resource Person who explored how digital tools are evolving the role of Cost and Management Accountants (CMAs) into strategic leaders. The session began with Robotic Process Automation (RPA), framed as the foundation for scalable compliance. By automating repetitive tasks like invoice processing, RPA allows firms like Infosys to reduce cycle times by up to 70%, shifting the CMA’s focus from mundane monitoring to high-level advisory roles. Building on this, Business Intelligence (BI) tools provide real-time visibility, transforming disciplined ERP data into actionable intelligence. Dr Prasad highlighted how dashboards at firms such as L&T and Tata Steel enable proactive decision-making through instant variance and trend analysis. The discussion then advanced to Artificial Intelligence (AI), which transitions cost management from a reactive to a predictive posture. In heavy industries,



AI-driven forecasting can reduce energy consumption by 8% and unplanned downtime by 40%, allowing CMAs to anticipate financial risks before they impact statements. Dr. Prasad also introduced BIM 5D for infrastructure, emphasising that since 80% of life-cycle costs are determined during the design phase, early “clash detection” is far more cost-effective than onsite rework. This shifts the procurement focus from the lowest immediate price to long-term value. Ultimately, digital cost governance is



an integrated ecosystem of control and insight. Dr. Prasad asserted that future-ready CMAs must lead these data models to combine technology with professional judgment. The successful event

featured a welcome address by Chairman, J&P, CMA Harshad S. Deshpande and a vote of thanks by CMA Sucharita Chakraborty, HoD and Secretary of the Journal & Publications Committee with an engaging and interactive question-and-answer segment, enabling participants to seek clarifications and exchange valuable insights. The webinar was effectively moderated by Ms. Indrakshi Bhattacharya, Journal & Publications underscoring the necessity of digital leadership for organisational resilience and sustainable growth.

Cost Audit Planning to Reporting on Thursday, March 12, 2026

The webinar, on the theme “**COST AUDIT Planning to Reporting**” organized by the Journal and Publications Committee of the Institute of Cost Accountants of India (ICMAI) on Thursday, March 12, 2026 Time :2:00 PM - 3:00 PM, focused on the end-to-end process of cost audit, from initial planning to final reporting. Led by CMA Manish Kandpal, Vice Chairman, NIRC, ICAI, the speaker, the session aimed to equip professionals particularly younger members with a deep understanding of cost audit as a specialized and exclusive domain for Cost and Management Accountants. CMA Manish Kandpal emphasized that cost audit is an independent, systematic examination of records to ensure accuracy and compliance with established standards like Section 148 of the Companies Act. The process is divided into three critical stages: planning, performing, and reporting. Planning is the most vital phase, requiring an auditor to understand the specific industry and the maturity of the client’s cost accounting system before defining the audit’s scope and objectives. The speaker clarified that cost records encompass all



financial and quantitative data necessary to calculate per-unit production costs, sales, and margins. During the performance stage, auditors must verify documents against Cost Accounting Standards (CAS), such as CAS 25 for

inventory valuation. Finally, the reporting stage involves documenting observations, identifying reasons for significant year-over-year cost variations, and providing suggestions for cost control and efficiency to the board. The session concluded with a call for continuous professional development and the active use of ICAI’s resources, such as the Management Accountant journal. The successful event featured a welcome address by Chairman CMA Harshad S. Deshpande, Chairman, J&P and it concluded with an engaging question-and-answer segment that allowed participants to seek clarifications and share insights. A formal vote of thanks was delivered by CMA Sucharita Chakraborty, HoD and Secretary of the Journal & Publications Committee, acknowledging the speaker and all contributors. The webinar was effectively moderated by Ms. Indrakshi Bhattacharya from the J&P Directorate of ICAI, ensuring smooth flow, meaningful interaction and an informative experience for all attendees.

Give to Gain - How Supporting Women's Education and Skills Benefits Society on Monday, March 23, 2026

The webinar titled “Give to Gain: How Supporting Women’s Education and Skills Benefits Society,” held on March 23, 2026, was organized by the Journal & Publications Committee, ICAI. The session, moderated by Smt. Somalika Chakraborty, Journal & Publications and featuring a welcome note from, Chairman, Journal & Publications, CMA Harshad S Deshpande who focused on the transformative and economic power of empowering women. The keynote speaker, CMA Banumathi Sridharan, Additional General Manager & Head Finance at BHEL, Corporate R&D, Hyderabad asserted that educating women is a “multiplier investment” rather than an act of charity. She highlighted that when women are educated, they uplift their families and communities, leading to a cycle of progress that strengthens the social fabric. From an economic perspective, Sridharan noted that advancing gender equality in the workforce could add \$12 trillion to global GDP, while specifically improving female participation in India could increase national



GDP by 18% to 20%. She addressed the “human capital” argument, stating that leaving capable women out of the workforce represents a significant systemic inefficiency and economic loss. Throughout her presentation, Sridharan

identified several historical and modern barriers to women’s progress, including cultural expectations, gender stereotypes, and significant gaps in digital and financial literacy. She highlighted the success of government initiatives like the “Skill India Mission,” which has benefited 3.5 million women, and provided examples of prominent female achievers to inspire the audience. The discourse emphasized that skill development—particularly in digital marketing, computer literacy, and leadership—is essential for women to gain financial independence and influence.

Sridharan concluded by urging women to prioritize their health and competence, asserting that leadership is not gender-based and that true success comes from pushing boundaries. The event wrapped up with a vote of thanks from CMA Sucharita Chakraborty, HoD and Secretary, J&P, who echoed the theme of “giving to gain” by quoting Rabindranath Tagore, reinforcing the idea that societal enrichment is achieved through the collective empowerment and contribution of women.

Risk Management in Banks: Analysis, Mitigation & Role of CMAs on Tuesday, March 24, 2026

The webinar, organized by the Journal and Publications Committee of ICAI, on March 24, 2026, 04:00 P.M. - 05:00 P.M, focused on the theme of “Risk Management in Banks: Analysis, Mitigation & Role of CMAs”. Led by veteran banker and BFSI expert CMA Srinivasa Raghavan, the speaker, the session explored the multifaceted nature of banking risks and the strategic importance of Cost and Management Accountants (CMAs) in navigating them. CMA Srinivasa Raghavan, defined the Risk management as a proactive strategic tool—identifying what could go wrong, assessing the probability and impact of such events, and deciding whether to avoid, reduce, transfer, or accept those risks to ensure financial stability and solvency. The presentation categorized banking risks into three primary areas: financial, operational, and the increasingly prevalent cyber risk. Financial risks include credit risk, which is the probability of borrower default; market risk, involving fluctuations in interest rates, currencies, and asset values; and liquidity risk, which arises from cash shortages or maturity mismatches between assets and liabilities. To mitigate these, banks utilize tools such as credit appraisals, collateral,



hedging through forward contracts and swaps, and Asset Liability Management (ALM). Operational risk stems from internal failures, fraud, or unskilled manpower, necessitating robust internal controls like the “maker-checker” concept,

dual authorization, and comprehensive audit systems. Furthermore, the speaker addresses emerging challenges such as Environmental, Social, and Governance (ESG) factors, climatic risks, and sophisticated cyber threats like phishing, malware, and data breaches. The webinar emphasized that for CMAs, risk management is not merely a defensive shield but an opportunity to strengthen trust and innovation. Their analytical skills are vital for transforming complex data into actionable solutions that align with both internal policies and regulatory guidelines from the Reserve Bank of India. Ultimately, a successful risk management system requires continuous monitoring, ethical leadership, and a commitment to business continuity

planning to ensure that banks remain resilient in the face of unforeseen disruptions. The session was moderated by Ms Indrakshi Bhattacharya, Journal & Publications and featured a welcome note from Chairman, Journal & Publications, CMA Harshad S Deshpande and the event wrapped up with a vote of thanks from CMA Sucharita Chakraborty, HoD and Secretary, J&P.