

Inside

April 2026

Cover Story

25

BECOMING ORGANISATIONAL INSIDERS

A STRATEGIC IMPERATIVE FOR PROFESSIONALS SEEKING INFLUENCE AND IMPACT - CMA (Dr.) A S Durga Prasad

28

EXPLORING BLOCKCHAIN FOR MANAGEMENT ACCOUNTING AND CONTROL - Myles Stern, Alan Reinstein & CMA Akhilesh Chandra

33

NAVIGATING THE MODEL CONCESSION AGREEMENT: GOVERNANCE AND RISK IN INDIA'S NATIONAL HIGHWAY PPPs - CMA Sudhir Kumar Jaiswal, Yerva Ajay & CMA Arun Padmanabhan

37

AGENTIC AI: THE NEW ENGINE OF COSTOPTIMIZED BANKING -

CMA Srinivasan Kalyanasundaram, CMA (Dr.) G. Balasubraman & CMA (Dr.) R. Jayaram

44

STRATEGIC COST MANAGEMENT (SCM) FOR SUSTAINABLE VALUE CREATION: INTEGRATING FINANCIAL DISCIPLINE, TRIPLE BOTTOM LINE THINKING, AND LONG-TERM COMPETITIVE ADVANTAGE -

CMA Krishna Nand Chaubey

49

DIGITAL WORKFORCE MANAGEMENT: CATALYST FOR EFFECTIVE IMPLEMENTATION OF NEW LABOUR CODES -

CMA (Dr.) Kailash Arjun Kalyani

57

SUSTAINABLE GROWTH POWERED BY TECHNOLOGY AND COST DATA MANAGEMENT - CMA Nayana Premji Savala

Interview



CMA D. Ramana Murthy
Financial Advisor & Chief Accounts Officer (FA&CAO)
Head of Finance Department
Visakhapatnam Port Authority
Visakhapatnam

62



APRIL VOL 61 NO.04 ₹100

Contents

Applied Insights

67

THE PROFITABILITY MIRAGE: GROWTH VS VALUE IN INDIAN STARTUPS AN APPLIED INSIGHT ON SUSTAINABLE VALUE CREATION IN A HIGH-GROWTH ECOSYSTEM
- CMA Pankaj Kapoor

Project Management

72

DECODING THE IMPACT OF PROJECT DELAYS ON SUCCESS
- CMA Jyoti Prakash

Entrepreneurship

76

CREATIVITY & INNOVATION – NEED FOR ENTREPRENEUR
- CMA (Dr.) Paresh Shah

Real Estate Sector

80

PRACTICING AS A CMA – OPPORTUNITIES FOR SMALL CMA FIRMS IN REAL ESTATE SECTOR
- CMA R. Subash Chandran

From the Editor's Desk	06
President's Communiqué	07
Chairman's Communiqué	17
(Committee for Accounting Technicians (CAT))	
ICMAI-CMA Snapshots	18
Down the Memory Lane	84
News from the Institute	86
Advisory for Renewal of Certificate of Practice For 2026-27	118
Papers Invited - The Management Accountant	122

Images in this issue are sourced from Google

THE COUNCIL

PRESIDENT

CMA TCA Srinivasa Prasad

VICE PRESIDENT

CMA Neeraj Dhananjay Joshi

COUNCIL MEMBERS

CMA (Dr.) Ashish Prakash Thatte

CMA Ashwin G. Dalwadi

CMA Avijit Goswami

CMA Bibhuti Bhusan Nayak

CMA Chittaranjan Chattopadhyay

CMA Harshad Shamkant Deshpande

CMA (Dr.) K Ch A V S N Murthy

CMA Manoj Kumar Anand

CMA Navneet Kumar Jain

CMA Rajendra Singh Bhati

CMA Suresh Rachappa Gunjalli

CMA (Dr.) V. Murali

CMA Vinayaranjan P

Ms. Anita Shah Akella

Shri Jyoti Prakash Gadia

Shri Inder Deep Singh Dhariwal

CS (Dr.) Shyam Agarwal

Shri Sushil Kumar, IAS (Retired)

EDITORIAL ADVISORY TEAM

CMA (Dr.) Arindam Banerjee

Dr. Ashish Kumar Sana

Shri Basant Kumar Nayak

Dr. Duke Ghosh

CMA (Dr.) Gaddam Naresh Reddy

CMA Malay Paul

CMA Pankaj Kapoor

CMA Sudhir Y Raikar

CMA (Dr.) Swapan Sarkar

Dr. Tanupa Chakraborty

Shri Vikash Goel

Shri Vikash Mundhra

Secretary (Officiating)

CMA (Dr.) Debaprosanna Nandy

DISCLAIMER -

- ⊙ The Institute of Cost Accountants of India does not take responsibility for returning unsolicited publication material. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage.
- ⊙ The views expressed by the authors are personal and do not necessarily represent the views of the Institute and therefore should not be attributed to it.
- ⊙ The Institute of Cost Accountants of India is not in any way responsible for the result of any action taken on the basis of the articles and/or advertisements published in the Journal. The material in this publication may not be reproduced, whether in part or in whole, without the consent of Editor, The Institute of Cost Accountants of India. All disputes are subject to the exclusive jurisdiction of competent courts and forums in Kolkata only.