

Interview



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CMA Anupam Lahiri is a distinguished officer of the Indian Statistical Service (ISS), 1998 batch, having secured the top rank in his batch. Currently serving as Additional Director General at NITI Aayog, he oversees the Law Vertical and the Mines & Minerals Vertical, contributing significantly to policy formulation and governance.

He brings extensive domain expertise across all verticals of large-scale sample surveys, encompassing field work management, data processing, and statistical analysis. His professional journey reflects a diverse and distinguished career spanning key institutions of national importance.

He has served in the Food Corporation of India (FCI), the Ministry of Coal, and as Secretary of the National Company Law Tribunal (NCLT)—the busiest tribunal in India—demonstrating his versatility across regulatory, administrative, and quasi-judicial domains.

A man of multifaceted professional accomplishments, he is an Associate Member of the Institute of Cost Accountants of India and has cleared the Final examination of the Institute of Company Secretaries of India (ICSI). He is a Member of Institute of Rail Transport, after clearing the Diploma in Transport Economics and Management. He is also a prolific contributor of articles on diverse legal subjects, reflecting his keen interest and scholarly engagement with the legal domain.

Q1. NITI Aayog plays a pivotal role in shaping India's development agenda. In your view, how can CMAs contribute more effectively to evidence-based policymaking, outcome measurement, and resource optimization in Government programs?

Ans: CMAs bring a unique skill set that blends financial rigor with strategic analysis — qualities that are essential for evidence-based policymaking. Their expertise in cost analysis, performance measurement, and management accounting enables them to translate complex data into actionable insights for policymakers.

In the context of government programs, CMAs contribute by developing robust cost estimation in different Plan Schemes of the Government of India and also evaluating its impact through robust mechanisms. By applying value chain analysis and cost-benefit frameworks, they help identify where resources are being utilized sub-optimally and suggest course corrections.

At NITI Aayog, the importance of data-driven decision-making is well recognized, and professionals with management accounting expertise are employed in various capacities like Young Professionals and Consultants. In policy formulation in all sectors of India along with their monitoring, they play a significant role. The CMA professionals must actively engage with government institutions, think tanks as well as the regulatory bodies to demonstrate and institutionalize this contribution.

Q2. India's vision of becoming a developed nation by 2047 requires efficient utilization of public resources. What role do you see for the CMA profession in strengthening public financial management, expenditure efficiency, and accountability across government institutions?

Ans: The journey toward Viksit Bharat @ 2047 demands a fundamental transformation in how public funds are to be deployed, managed, monitored, and accounted for. In each sector of the economy, there is a growing role of value analysis which is the forte of the Cost & Management Accountants.

CMAs are trained to go beyond cost audit—they focus on efficiency, economy, and effectiveness of resource use. In terms of the strategy for Viksit Bharat @2047, this translates into better budget

formulation, lifecycle cost analysis of public assets, and performance-linked financial reporting. ***Their expertise in internal controls and cost auditing ensures that public resources are deployed with integrity and accountability.***

As India scales up its capital expenditure and social sector programs, the need for professionals who can rigorously evaluate cost structures, detect inefficiencies, and recommend improvements becomes critical. CMAs are well-positioned to work in finance ministries, planning bodies, and independent audit institutions to build a culture of expenditure discipline and accountability. Since long time, the Officers of Indian Cost Accounts Service (ICoAS) are giving yeomen service towards this goal.

Q3. With increasing emphasis on data-driven governance and performance monitoring, how can management accounting principles support better policy evaluation, impact assessment, and decision-making within the public sector?

Ans: Management accounting principles provide a structured methodology for converting raw data into meaningful performance intelligence—a capability that is increasingly vital for modern governance. Tools such as Key Performance Indicators (KPIs), Balanced Scorecards, Activity-Based Costing, and variance analysis are widely adapted for the public sector for enabling objective program evaluation and impact assessment.

Furthermore, impact assessment in the public sector has now become a mandatory part in each scheme. Attribution of proper costing is of paramount importance for effective evaluation. CMAs are professionals who are eligible to become Monitoring & Evaluation Experts for which professional agencies have come up. CMAs having wider maturity in financial aspects of any project should explore these newer areas with full vigour.

Q4. Sustainability and ESG considerations are becoming integral to both corporate and public-sector governance. What opportunities do you foresee for CMAs in advancing sustainability reporting, climate-related financial planning, and responsible resource management?

Ans: Sustainability and ESG are now central to

long-term governance and economic resilience. For CMAs, this represents a significant and growing area of professional opportunity and responsibility.

Environmental Reporting, Sustainability Reporting are now central to any business model. CMAs, with their grounding in cost structures and financial modeling, can contribute meaningfully to developing such frameworks. Their professional role will be critical as India moves toward internationally aligned disclosure standards.

Moreover, responsible resource management—encompassing energy efficiency, water conservation, and waste reduction—requires cost accounting expertise to make the business and policy case.

Q5. Artificial Intelligence, data analytics, and digital technologies are transforming governance systems. How should the CMA profession prepare itself to remain relevant and contribute meaningfully in this rapidly evolving environment?

Ans: The digital transformation of governance is accelerating throughout the world, and virtually every sector is going to be affected. CMA profession must evolve in tandem to remain relevant and impactful. The integration of Artificial Intelligence, machine learning, and advanced data analytics into financial management and policymaking processes is not a desirable, but mandatory skill required for almost every professional.

For CMAs, this means embracing continuous learning and upskilling in digital tools. Familiarity with data visualization platforms, ERP systems, AI-driven forecasting models, and digital audit tools is increasingly becoming a baseline expectation rather than a differentiator. The Institute of Cost Accountants of India (ICMAI) has a vital role in updating curricula and offering specialized certification programs that bridge management accounting expertise with digital competencies.

At the same time, CMAs must recognize that technology amplifies human judgment — it does not replace it. The ability to interpret AI-generated outputs, question algorithmic assumptions, and apply ethical and contextual reasoning remains a distinctly human skill. CMAs who combine domain expertise in cost and management accounting with digital literacy will be uniquely positioned to lead in

an era of data-driven governance and technology-enabled financial management.

Q6. Young professionals often aspire to build impactful careers in both the corporate and public sectors. What advice would you offer CMA students and young members who wish to contribute to nation-building through leadership roles in government, policy institutions, and regulatory bodies?

Ans: Government of India constituted Indian Cost Accounts Service (ICoAS) (Group A Service) to bring professional cadre of officers to advice the Government in the matter of comprehensive analysis of policy decisions. CMAs are eligible for this service. UPSC conducts separate Competitive Exams for recruitment of Officers for this Service.

My advice to young CMA professionals who aspire to serve in government, policy institutions, or regulatory bodies should diligently strive for joining this Service.

In addition to this, there is a growth of Policy Think Tanks- both under private sector as well as quasi-public sectors. These organisations are actively involved in policy discourse with various Ministries to bring out transformation of India.

CMAs are having a strong grounding in finance together with managerial and legal acumen. As a professional the CMAs can engage in public policy in respect of sectors which have direct bearing with the profession- for example, taxation, corporate regulatory aspects, technical efficiency of technical operations, cost management, etc.

The list is not exhaustive. CMAs should explore newer areas beyond the traditional cost audit and accounting cum tax practice.

Q7. Ethics, transparency, and accountability are foundational to good governance. What message would you like to share with the CMA fraternity regarding professional integrity and its role in strengthening public trust and institutional credibility?

Ans: Ethics, transparency and accountability are the bedrock of any profession including the CMA profession. In the context of governance, the professional commitment to ethics becomes even

more impactful, as our work directly or indirectly impacts public resources and citizen welfare.

I would urge every member of the CMA fraternity to view professional integrity as a core professional identity. Transparency in financial reporting, honesty in cost assessments, and impartiality in audit opinions are not just technical obligations—they are acts of public trust.

Institutional credibility—whether of a corporate entity, a regulatory body, or a government department—is built over years and can be eroded swiftly by lapses in professional conduct. CMAs, as custodians of financial integrity, bear a special responsibility in this regard. I would encourage every CMA professional to ask themselves: *Does my work make institutions more accountable? Does it help resources reach where they are intended? If the answer is yes, then we are fulfilling the highest purpose of our profession.*

Q8. Finally, what is your vision for the future role of the Cost and Management Accounting profession in supporting India's governance framework, sustainable development goals, economic resilience, and Viksit Bharat 2047 mission?

Ans: In my considered view, the future role of CMA Profession is very much bright. More

and more progressive corporate bodies are hiring professionals including CMAs for carrying out work which transcends beyond the traditional roles. For making Viksit Bharat @2047 a resounding success, the CMA Profession as well as the Institute needs proactive role.

My vision for the CMA profession is one of strategic centrality—as a core driver of India's governance and economic transformation. The Institute of Costs & Management Accountants of India (ICMAI) should actively engage in transforming the training methodology including updation of the syllabus for producing future-ready professionals.

The emerging subjects like Sustainability Reporting, Value Engineering and Cost Management, Predictive Analysis of Corporate Behavior, Strategic Decision Making- Data Driven and under Uncertainty, etc should be progressively included in the syllabus of CMA at various levels.

Given the strong foundation of students, active participation of a growing number of Members in the field of Digital Technology and finally the deep experience of Members in the Industry should be harnessed in furthering the Viksit Bharat @2047 initiatives. **MA**

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