

Webinar on “INNOVATION IN ACTION”

by The Journal & Publications Committee, ICMAI on July 17, 2026

The Journal and Publications Committee of the Institute hosted an insightful webinar titled “Innovation in Action” on July 17, 2026. The event opened with welcome address from CMA Harshad S Deshpande, Chairman, Journal & Publications Committee and he stressed that true innovation extends far beyond boardrooms and laboratories. He emphasized that innovation isn’t just about thinking differently, but acting decisively whether through supply chain digitization, educational gamification, or transparent governance. The speaker CMA (Dr.) Nabanita Ghosh, Associate Professor, Christ University, Bangalore delivered a comprehensive presentation on translating creative concepts into impactful, long-term actions. Dr. Ghosh established a critical distinction between the two concepts. While creativity is simply the generation of new ideas, innovation requires an action plan, execution and above all, value creation. Drawing on Peter Drucker’s insights, she noted that resources must be optimized to build wealth and benefit society. True modern innovation must align with sustainability and circular economy principles (reusing waste, reducing carbon footprints, and aiming for net-zero goals). Pointing to companies like



IKEA, she explained how modular design, buyback models and accessibility deliver sustainable, long-term value without imposing prohibitive costs on consumers. In closing remarks, she looked ahead to the vision of Viksit Bharat 2047, emphasizing the need for the Cost and Management Accounting profession to evolve in line with the changing economic and technological landscape. She highlighted the growing importance of AI-enabled decision-making, urging professionals to leverage artificial intelligence for data-driven insights and strategic business decisions. Stressing the significance of continuous up-skilling and re-skilling, she encouraged CMAs to embrace lifelong learning to remain relevant in an increasingly digital environment. The webinar concluded with a brief and engaging question-and-answer session and the webinar was efficiently moderated by Ms. Somalika Chakraborty, Journal & Publications.

The event concluded with a vote of thanks delivered by CMA Sucharita Chakraborty, HoD, J&P Committee who expressed sincere gratitude to the speaker for the enriching session, the participants and everyone who contributed to the successful organization of the webinar.

At the Helm!!!



CMA Tilak Raj

Heartiest Congratulations to CMA Tilak Raj who has been appointed as the General Manager (Internal Audit) at the Indian Railway Finance Corporation (IRFC) Limited, a premier Navratna Public Sector Enterprise under the Ministry of Railways.

CMA Tilak Raj brings over 28 years of distinguished professional experience in corporate governance, financial regulation and public sector auditing. Prior to joining IRFC, he served for more than 27 years in the prestigious Indian Audit and Accounts Department (C&AG) and also served at the Central Electricity Regulatory Commission (CERC) on deputation.

We wish CMA Tilak Raj the very best for all his future endeavours.