

From the EDITOR'S DESK

As India continues its trajectory of economic growth, integrating sustainability into financial decision-making has become a strategic necessity. Sustainable finance—anchored in green investments, ESG principles, and responsible lending—provides a framework to align capital flows with the nation's climate and development objectives. By embedding environmental and social considerations into financial systems, India can foster growth that is both resilient and inclusive.

However, achieving this transition requires coordinated action. Policymakers, investors, and institutions must collaborate to strengthen green capital markets, standardize disclosure frameworks, and incentivize sustainable business practices. The future of India's prosperity will depend not only on financial returns but also on our collective ability to fund progress that safeguards the planet.

Highlights of Articles in this Issue

- ⊙ *Indian Green Bond Market: Progress and Challenges on the Road to Net Zero* examines India's significant annual investment requirement of over \$160 billion in the energy sector between 2022 and 2030, resulting in a cumulative funding gap exceeding \$3 trillion to achieve the Net Zero target by 2070 (IEA, 2024). The Green Bond market plays a central role in bridging this gap.
- ⊙ *India's Journey towards Net Zero by 2070* details the evolution of policies underpinning India's commitment. The article outlines updated sector-specific pathways for

power, industry, transport, buildings, and land use, while highlighting key initiatives such as the National Green Hydrogen Mission and the new carbon credit trading framework.

- ⊙ *Sustainable Finance: Steering India towards a Greener Future* explores India's sustainability mission, climate policy developments, Viksit Bharat initiatives, the green bond market, the electric vehicle financing landscape, and the rising importance of investor awareness in advancing sustainable finance.
- ⊙ *Sustainable Finance and Investor Awareness* presents India as a leading example among emerging economies, illustrating how ambitious climate goals and evolving regulatory frameworks—such as SEBI's Business Responsibility and Sustainability Report (BRSR)—are accelerating the adoption of sustainable finance.
- ⊙ *India's Environment Audit Rules – A Step in the Right Direction* assesses the implications of newly notified rules on environmental governance, compliance, and professional opportunities for CMAs.
- ⊙ *Green Finance: Catalysing the Net-Zero Transition – The Imperative for Finance Professionals* explains the evolution and growing significance of green finance, particularly in emerging markets like India.
- ⊙ *Digital Transformation and Sustainability: From Steam to Smart – How Digital*

Transformation Powers a Sustainable Future conceptually examines how digital transformation supports sustainability objectives through ESG-aligned practices.

- ⊙ *India's Green Bond Market: A Pathway towards Sustainable Investments* provides a comprehensive overview of the growth, structure, benefits, challenges, and future potential of India's green bond market, presented in an accessible manner for students and beginners.
- ⊙ *Green Banking in India: Pathway to Sustainable Finance* highlights initiatives and practices adopted by leading Indian banks, addressing challenges such as limited awareness, high upfront costs, regulatory uncertainties, and skill gaps, while identifying opportunities from government incentives, environmental consciousness, and reputational advantages.
- ⊙ *Product Level Profitability – A Key Player in Financial Sustainability of Business* examines key aspects and indicators of profitability analysis, including historical, real-time, and predictive approaches, and highlights how this analysis supports critical business decision-making and long-term sustainability.
- ⊙ *Integrating Environmental Accounting into Sustainable Economic Development: A Pathway to Responsible Growth* explores the critical role of environmental accounting in balancing economic development with ecological preservation, detailing frameworks, methodologies, and corporate practices relevant to the Indian context.

In addition to these thematic contributions, this issue features contemporary topics and an exclusive interview with CMA Sipan Kumar Garg, Director (Finance), THDC India Limited and Additional Charge, Director (Finance), SJVN Limited. His insights on leadership, adaptability and strategic decision-making in a technology-driven environment offer valuable guidance for professionals navigating modern business complexities.

We are pleased to announce that *The Management Accountant* is now being delivered via magazine posting, which is optional for members. For subscription details and to receive hard copies, please refer to the 2nd cover page of this issue.

Furthermore, the Department recently organized a webinar, “**Pen to Publish: Elevate Your Article Writing Skills**”, on October 22, 2025. The session is available on YouTube, with a summary on page 118 of this issue.

Enjoy reading, and keep writing!