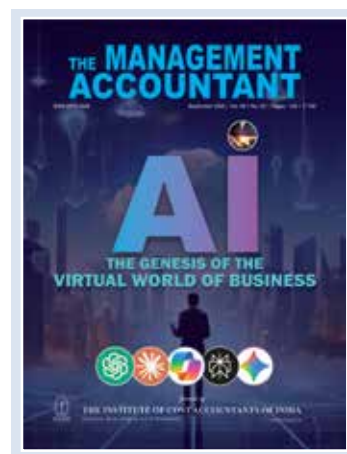


Inside

September 2025



Cover Story

SEPTEMBER VOL 60 NO.09 ₹100

- 26** **INDIA'S TOLL TRANSFORMATION: HOW TECHNOLOGY IS STREAMLINING TRAFFIC FLOW -**
CMA Sudhir Kumar Jaiswal & Yerva Ajay
- 30** **THE AI-READY CMA: DRIVING INTELLIGENCE, INTEGRITY, AND IMPACT -**
CMA Ravi Sharma
- 34** **GENERATIVE AI IN MARKETING AND CUSTOMER EXPERIENCE (CX) -**
CMA Krishna Nand Chaubey
- 40** **AI – AN OPPORTUNITY FOR RE-IMAGING AND RE-IMAGINING CMA PROFESSION -** CMA Nayana Premji Savala & CMA A Sekar
- 46** **GENERATIVE AI IN MARKETING AND CUSTOMER EXPERIENCE: REVOLUTIONIZING CREATIVITY WITH INTELLIGENCE -**
CMA Agam Bhushan Gulati
- 50** **THE TRANSFORMATIVE IMPACT OF ARTIFICIAL INTELLIGENCE ON COST AND MANAGEMENT ACCOUNTING: OPPORTUNITIES, CHALLENGES AND STRATEGIC IMPLICATIONS -**
CMA Shaik Habeeb Pasha
- 58** **NAVIGATING THE LANDSCAPE OF AUTOMATION: OPPORTUNITIES AND CHALLENGES IN THE ERA OF AUTOMATED SOFTWARE FOR CMAs -**
CMA V. Renuka
- 64** **ETHICAL AI IN BUSINESS: RESPONSIBLE USE, BIAS, TRANSPARENCY -**
CMA Om Prakash Prasad
- 70** **PARADIGM SHIFT IN AUDIT: ELECTRIFYING ROLE OF CMAs IN THE TECHNOLOGY CENTRIC THEORETICAL LANDSCAPE -**
CMA (Dr.) Nabanita Ghosh & Dr. Geetanjali Purswani
- 76** **EXPLORING THE POWER OF GenAI FOR INNOVATIVE BANKING SOLUTIONS -** Rajesh Sarvanarayan Jha & Prof. Debabrata Mitra

Contents



Dr. (CMA) Prasanna Kumar Acharya

Director – Finance
NLC India Limited, Chennai

Valuation Corner

86

VALUATION CASE STUDIES UNDER MERGER & ACQUISITIONS

- CMA Rammohan Bhawe

Business Cases

87

BRAND BOOSTERS AND THEIR COSTING

- CMA (Dr.) Girish Jakhotiya

GST

88

RESHAPING THE INDIRECT TAX REGIME TO STRIDE TOWARDS VIKSIT BHARAT 2047

- CMA Pankaj Kapoor

Industrial Economics

92

UNDERSTANDING INDUSTRY CONSOLIDATION IN INDIA: AN EMPIRICAL ANALYSIS OF MEASUREMENT CHALLENGES

- Amit Kundu & Ranjit Saibya

From the Editor's Desk	06
President's Communiqué	07
Chairman's Communiqué	
(Journal & Publications Committee)	13
Standing & Other Committees/Boards/	
Cells/Task Forces for the year 2025-26	14
ICMAI-CMA Snapshots	24
Down the Memory Lane	98
News from the Institute	100
Statutory Updates	118
Papers Invited - The Management	
Accountant	122

Images in this issue are sourced from Google



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.