

# THE MANAGEMENT ACCOUNTANT

ISSN 0972-3528

March 2025 | Vol. 60 | No. 03 | Pages - 124 | ₹ 100

FOUNDATION OF A  
ROBUST SOCIETY

EMPOWERED  
WOMEN



Journal of  
**THE INSTITUTE OF COST ACCOUNTANTS OF INDIA**  
(Statutory Body under an Act of Parliament)

[www.icmai.in](http://www.icmai.in)

# Inside

March 2025

## Cover Story

**EMPOWERED WOMEN THROUGH HEALTH & WELL BEING: NEED OF THE TIME FOR VIKSIT BHARAT 2047 ..... 22**

**EDUCATION AS A CATALYST FOR WOMEN'S EMPOWERMENT ..... 26**

**THE GUIDING LIGHTS OF MENTORSHIP IN WOMEN'S EMPOWERMENT - with #I Am Remarkable - Case Study ..... 29**

**EMPOWERED WOMEN - HEALTHIER FAMILIES ..... 35**

**VIKSIT BHARAT: UNLEASHING THE POWER OF NARI SHAKTI ..... 37**

**WOMEN AS MENTORS - A DIFFERENT DIMENSION TO LEADERSHIP ..... 42**

**UNHEARD VOICES, UNSEEN STRENGTH: EMPOWERING MINORITY WOMEN IN RURAL BENGAL ..... 48**

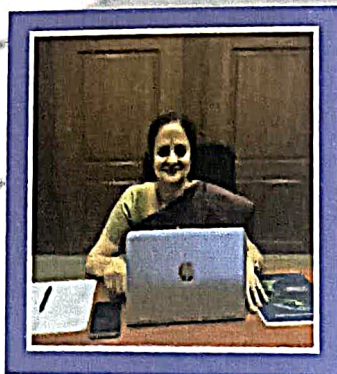
**IMPACT OF FINANCIAL INCLUSION ON QUALITY OF LIFE AND FINANCIAL HAPPINESS OF WOMEN: A STUDY INTO DOMESTIC WORKERS AND OWNERS OF SMALL BUSINESS IN KOLKATA ..... 54**

**GENDER EQUALITY AND SOCIAL JUSTICE: AN INTERCONNECTED JOURNEY ..... 58**

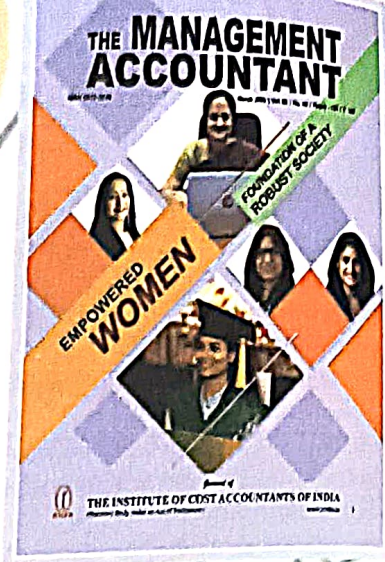
**EMPOWERED WOMEN: THE FOUNDATION OF A ROBUST SOCIETY ..... 65**

**HEALTH AND WELL-BEING: EMPOWERED WOMEN, HEALTHIER FAMILIES ..... 68**

## Interview



**CMA Priya Srikantan Iyer**  
CS & CFO & Head (Mgmt. Services)  
BEL Optronics Devices Limited, Pune ..... 72



MARCH VOL 60 NO.03 ₹100

# Contents

## Valuation Corner

Uplifting people from bottom of the pyramid  
- Part 2 ..... 75

## Business Cases

Activity Based Costing (ABC) Vs.  
Objective Based Costing (OBC) ..... 76

## Artificial Intelligence

Machine Unlearning  
(Making AI Smarter, Fairer, and More  
Reliable) ..... 77

## Risk Management

Morphology of Risk Identification Process  
..... 81

## Digital Transformation

Navigating Digital Transformation in BFSI  
Organizations..... 85

## Reengineering & Costing

Reengineering of Aircraft Manufacturing in  
China: The Impact of Supply Chain  
Management and Costing Techniques  
..... 89

From the Editor's Desk	06
President's Communiqué	07
ICMAI-CMA Snapshots	16
Book Review	70
Down the Memory Lane	96
News from the Institute	98
Statutory Updates	117
Advisory for Renewal of Certificate of Practice For 2025-26	120

Images in this issue are sourced from google

## THE COUNCIL



### PRESIDENT

CMA Bibhuti Bhusan Nayak

### VICE PRESIDENT

CMA T C A Srinivasa Prasad

### COUNCIL MEMBERS

CMA (Dr.) Ashish Prakash Thatte

CMA Ashwin G. Dalwadi

CMA Avijit Goswami

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 Neeraj Dhananjay Joshi

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.