



ICAI Netherlands Chapter

January 2020 - December 2020

ICAI Netherlands Chapter NEWSLETTER

Dear Friends,

Greetings and Happy New Year 2021!

Hope you are doing well and safe.

I am delighted to present you all, with Newsletter of 2020 for ICAI Netherlands Chapter. This newsletter provides highlights, activities and updates of the Chapter. I take this opportunity on behalf of the Managing Committee to thank you all for your support to the Chapter. I am delighted to inform you that, we have around 80 members of our fraternity in the Netherlands connected with the Chapter. This is truly remarkable! As a Chapter we are growing very fast. Our Chapter is playing a pivotal role in bilateral relationship between India and The Netherlands.

The Netherlands functions as a Gateway to Europe. This means that many MNC's and SME's from all parts of the world have their European headquarters in the Netherlands. Hence this is a great base for Indian companies looking to invest and extend their presence in Europe and beyond. Furthermore, Dutch businesses are also rapidly expanding internationally and the interest for doing business in India has continued to increase by every passing year. This places ICAI Netherlands Chapter in the unique position to form a bridge between India and Europe from the Netherlands. In the past three and half years that is exactly what ICAI Netherlands Chapter has built up.

2020 has been a very difficult year for all of us in some way or another. All of us have adjusted our life to survive worst ever pandemic that has hit the mankind. We have learnt new way of living the life. This also had an effect on how we conducted our ICAI Netherlands Chapter's activities. Round the whole year, Managing Committee had been thinking out of box on organising various events which benefits the members of the Chapter. I must say, 2020 was a very busy year. We have had over dozen webinars which has helped our members tremendously.

I wish that the year 2021 bless all of us with happiness and good health and may we make the upcoming year a successful one with our hard work, dedication and achievements. I sincerely hope that in 2021 the whole world shall have many more reasons to smile and instill more positivity in the eco-system. We as managing committee of ICAI Netherlands are more than ever committed to take our Netherlands Chapter to new heights.

Let's all work together to create a stronger CA community which will further enhance our CA brand in The Netherlands and will create professional opportunities for all of us.

Happy Reading!

CA (Dr.) Vikas Chaturvedi
Chairman, ICAI Netherlands Chapter



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Netherlands Chapter of The Institute of Chartered Accountants of India

Important Update and Announcement

Dear Members,

On behalf of management committee I am pleased to inform that; Ministry of External Affairs, Government of India has decided that overseas Chapters of ICAI will be treated at par with other Apex Trade and Industry organizations such as CII, FICCI and ASSOCHAM for purposes of economic engagement, consular facilitations such as issue of passports and attestation of commercial documents.



Happy to announce and share the details of newly formed **Managing Committee and Working Committee** of ICAI Netherlands Chapter as below:



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http

With Best Regards, Dr. Vikas Chaturvedi, Chairman, ICAI Netherlands Chapter
(www.icainl.org)



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Highlights, Activities & Updates of the Chapter

- 1) **Institute of Chartered Accountants of India (ICAI)** set up its first chapter in European Union at Amsterdam in The Netherlands. Official launch of the Institute of Chartered Accountants of India, The Netherlands Chapter took place in the year 2017 in Amsterdam at World Trade Center. This marked the first presence of ICAI in the European Union. This set up enhances the brand building of CA profession in Europe, create network and job opportunities for CA's and boost bilateral business between India and Europe.
- 2) Since the formation of the chapter, **CA brand** has got **strong recognition** by corporates and various governmental institutions. In two and half years of the chapter's existence, Chapter has successfully organized **over 10 events**.
- 3) In order to take care of the affairs of the Netherlands Chapter, the **managing committee and working committee** was formulated. Managing committee comprises of CA Vikas Chaturvedi (Chairman), CA Prashant Savla (Vice Chairman), CA Govind Sharma (Treasurer), CA Radha Nikhade (Secretary), CA Rahil Mehta and CA Debasish Dasgupta. Working committee comprises of CA Hardik Shah, CA Ashraf Reshamwala and CA Ashok Patel.
- 4) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **met ICAI's (Institute of Chartered Accountants of India) President CA Prafulla Chhajjed ji and Vice President CA Atul Gupta ji** in Delhi on January 13, 2020 and they discussed further strengthening of ties between ICAI and Accounting Institutes in Europe and also further expanding ICAI presence in European Region. Also, met President of Institute of Chartered Accountants of Nepal and Central Council Member CA Hans Raj Chugh ji.

ICAI Netherlands Chapter has organized and supported various events in year 2020.

- 5) ICAI Netherlands Chapter organised and celebrated, **New Year Drinks Party** January 31, 2020 in Amsterdam. Today, Chapter has emerged as the strongest platform for finance and business opportunities, between India and Netherlands.
- 6) Honoured to receive the **ICAI Best Overseas Chapter award** for Third Consecutive Year, from Hon'ble Union Minister of Finance and Corporate Affairs (For State), Shri Anurag Singh Thakur, Hon'ble Speaker of Lok Sabha, Shri Om Birla, ICAI President, Shri Prafulla Chhajjed and ICAI Vice President, Shri Atul Gupta on February 07, 2020. Award was accepted by our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi.
- 7) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi congratulated to newly appointed **ICAI President Shri Atul Gupta ji and ICAI Vice President Shri Nihar Jhambusaria ji** on February 07, 2020. Chairman met and wished both of them a great



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tenure. They also agreed to take ICAI to new heights in European Union. As per ICAI new vision it aims to have 100 International Chapters (currently 34 Chapters) by 2024 and to have member base of 500.000 members (currently 330.000 members). ICAI will be the world's largest accounting body by 2024 !

- 8) **Meet and Greet event with Rashmi Bansal** well-known author of a number of books on entrepreneurship organised by ICAI Netherlands Chapter, India Dutch Financial Corridor (IDFC) & Runkeeters on the 22 February 2020 in the Hague.
- 9) ICAI Netherlands Chapter organised series of webinars on business continuity between India and Netherlands during COVID 19. Our 1st webinar took place on April 30, 2020 and was titled "**India - An Incredible Investment Destination - Recent Changes in Tax Laws, NL - India DTAA, NRI Taxation**". H.E. Venu Rajamony, Indian Ambassador to The Netherlands and CA Ved Jain, Past President ICAI addressed the participants.
- 10) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi had an interactive session with Union Minister of Commerce & Industries and Minister of Railways Shri Piyush Goyal ji during a webinar organised by ICAI on **Global opportunities for manufacturers in India during COVID 2019**.
(<https://www.facebook.com/680662162/videos/pcb.10156823559177163/10156823557812163/>)
- 11) ICAI Netherlands Chapter organized second webinar titled, "**Tax Benefits/Subsidies announced by Dutch Government during COVID 19**" on May 07, 2020.
- 12) ICAI Netherlands Chapter organised a webinar to celebrate CA day on July 01st, 2020 on topic, "**Transfer Pricing Planning and Compliance for Indian Companies in The Netherlands (Both from India and Netherlands perspective)**".
- 13) ICAI Netherlands Chapter and VRC together organised a webinar on **Key Aspects of EU VAT on Goods and Services** held on August 27, 2020. Swati Jain, Manager, Indirect tax at EY and Philip Boerman, Director, VAT- services were the speaker of the event.
- 14) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **met Chief Minister of Himachal Pradesh Shri Jai Ram Thakur** on September 26, 2020 and discussed various projects between HP and The Netherlands. Last year 14 MOUs were signed between Dutch companies and HP Government during Invest Himachal Investment Summit. Himachal Govt has stepped up in rankings (from 16th to 7th) on doing business rankings of Indian states. Approach and forthcoming attitude of HP Govt is the key driver.
- 15) ICAI organised Global week on **Promoting Accounting and Finance Services Globally**. ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi was the speaker in session on **Strengthening Presence in Europe** which was held on September 30, 2020.



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- 16) ICAI Netherlands Chapter organised a webinar on **Updates on Netherlands Budget**. Sandra Ondunk, Head Taxation at TCS Europe was the speaker in the webinar held on October 22, 2020.
- 17) ICAI Netherlands Chapter, Toronto Chapter and London Chapter together organised a **04 Days Power Webinar on MS Reporting Tool**. Reporting and data analytics using Microsoft tool only for ICAI members that includes: Latest excel functions and dynamic arrays, power query, power pivot and power BI. Pradip Pardeshi, Founder of Tech and Training Corporate Solution Pvt. Ltd was the facilitator of sessions held on 17th and 24th Sep/ 1st and 8th Oct, 2020.
- 18) ICAI Netherlands Chapter organised the social event of **“Diwali Celebration”** on November 08, 2020 followed by Virtual Talent Show, Standup Comedy Show (by Siddharth Dudeja) and Game night (played Kahoot Quiz and Online Tambola).
- 19) Big News for India and The Netherlands on November 25, 2020, The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi had approved the **signing of the Memorandum of Understanding (MoU) between the Institute of Chartered Accounts of India (ICAI) and the Vereniging van Register controllers (VRC), the Netherlands**. The MoU would help in strengthening and development of the Accounting, Financial and Audit Knowledge Base between the Netherlands and India. This would also tremendously boost bilateral trade between India and The Netherlands. ICAI Netherlands Chapter have been working on this for past 3 years. This is a big milestone for ICAI in EU and a first step of our recognition in EU.
- 20) ICAI Netherlands Chapter **thanked both Saroj Thapa & Venu Rajamony** for their significant contribution to the Netherlands-India relations. It was a pleasure & privilege to present Mr. Venu Rajamony with two small souvenir gifts, umbrella depicting the Nightwatch painting and goldplated Dutch canal cufflinks to remember The Netherlands.
- 21) ICAI Netherlands Chapter along with The Free Press Journal, Invest India in association with Netherlands Consulate and students’ group (SIES) on **“Financing India - Focus country is Netherlands”** on 10th December 2020. The event specifically focused on career counselling opportunities for prospective Chartered accountants in Netherlands. Over 1000 students participated.
- 22) ICAI Netherlands Chapter and India Dutch Financial Corridor (IDFC) together organised **“India Symposium 2020”** (8th edition) an annual flagship event which was held in virtual format with more than 1800 participants on December 10th, 2020. Theme of the event was Unlocking the **Potential: Business Opportunities between India and EU**. There were various eminent speakers who addressed the Symposium incl. Mayor of Mumbai, EU Ambassador to India, Indian Ambassador to EU, ICAI President, CEO of OYO Hotels - Ritesh Agarwal, CEO of LT Foods Europe amongst others.



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<https://www.youtube.com/watch?fbclid=IwAR2BTwXAXTuXhTGiKR379VpQN8p6D ATOEbgOIgEFLEZCHkb0pI2BECbFk5U&v=uGKAhjghNqQ&feature=youtu.be>)

- 23) **Launch of 3 Representative offices of ICAI in EU** (in Belgium, France and Switzerland) by Shri Suresh Prabhu, Member of Parliament, India's Sherpa to G7 and G20 countries (Former Minister of Commerce, Industries and Civil Aviation) support by ICAI Netherlands Chapter in this accomplishment.
- 24) During the Symposium, **Memorandum of Understanding (MoU) was signed between ICAI and VRC Netherlands**. It was signed by Mr. Atul Gupta ji, ICAI President and Albert Gagliardi, Chairman of the Dutch Controllers Institute VRC (Vereniging van Register Controllers). This is the first MOU signed by ICAI with a European Union Institution. The signing took place over a live virtual event with more than 1800 participants and esteemed speakers.
- 25) ICAI Netherlands Chapter and VRC together organized the webinar on “**Mastering LinkedIn**” held on December 22, 2020.
- 26) ICAI Netherlands Chapter **events** are attended by **top CEO's/CFO's** and experts in the respective fields. Their increasing interest in India and that of Indian companies for Europe means that we have been able to build our knowledge base and network in a number of fields may that be agro, logistics, infrastructure, finance or healthcare sectors just to name a few.
- 27) Indian CA members present in the Netherlands are very enthusiastic to support ICAI Netherlands Chapter and are committed to take Chapter to new heights. In less than 3.5 years, Chapter has grown over to some 80 members & it's growing per day. In times to come, this Chapter will become most important link between India and EU.
- 28) Annual Accounts of the Chapter has been maintained and submitted to ICAI in India.

Look forward to keep in touch with all of you.

Best Regards,

CA (Dr.) Vikas Chaturvedi
Chairman, ICAI Amsterdam Chapter (The Netherlands)

GLIMPSES ||



ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with ICAI's (Institute of Chartered Accountants of India) former President CA Prafulla Chhajed ji and Vice President CA Atul Gupta ji in Delhi on January 13, 2020



ICAI Netherlands Chapter organized and celebrated, New Year Drinks Party January 31, 2020 in Amsterdam.



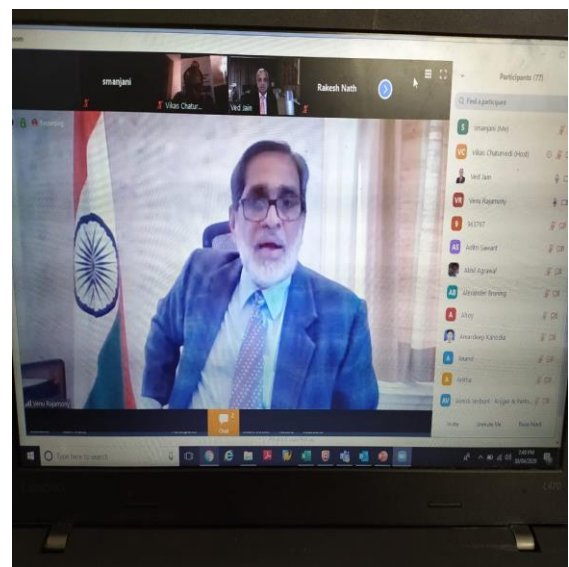
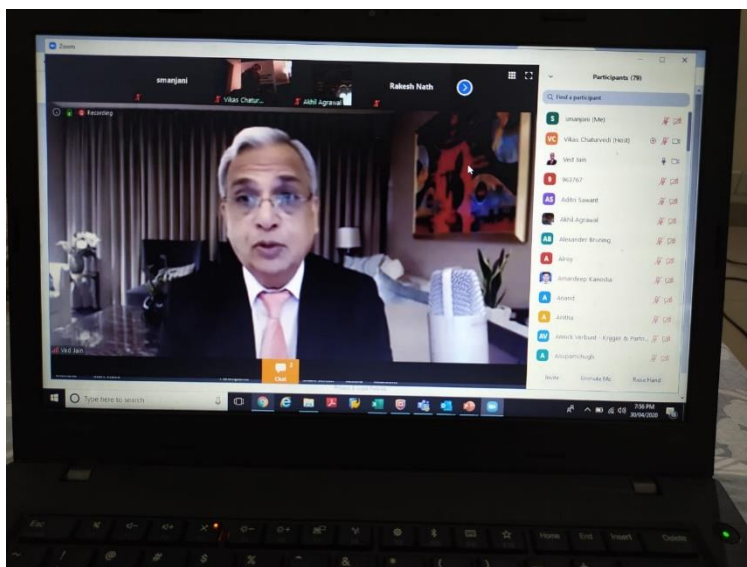
Best International Chapter Award (3rd Prize): In picture Hon'ble Union Minister of Finance and Corporate Affairs (For State), Shri Anurag Singh Thakur, Hon'ble Speaker of Lok Sabha, Shri Om Birla, ICAI President, Shri Prafulla Chhajjed and ICAI Vice President, Shri Atul Gupta on February 07, 2020. Award was accepted by our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi.



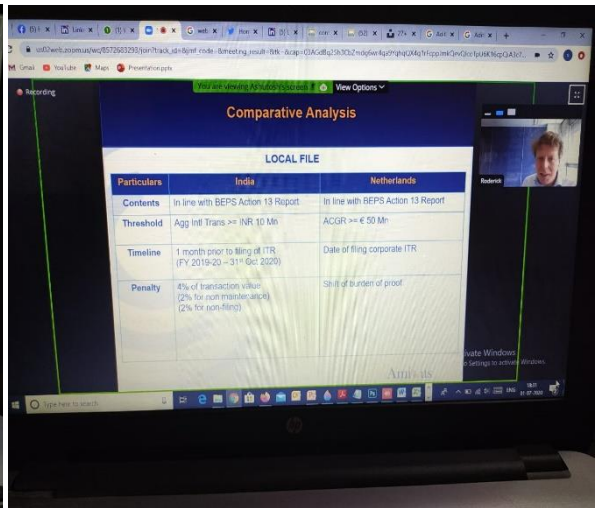
In picture our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with ICAI President Shri Atul Gupta ji and ICAI Vice President Shri Nihar Jhambusaria ji on February 07, 2020



In picture Rashmi Bansal well-known author of a number of books on entrepreneurship during Meet and Greet event organised by ICAI Netherlands Chapter.



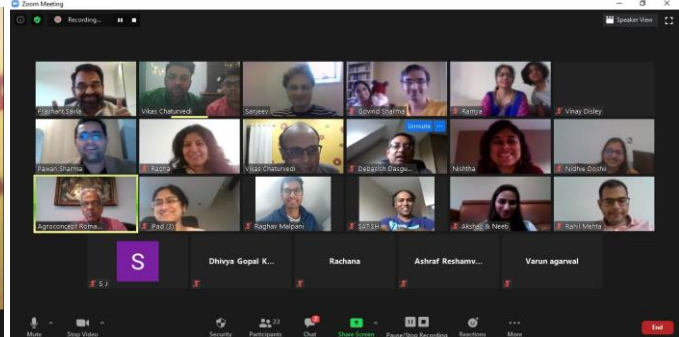
"India - An Incredible Investment Destination - Recent Changes in Tax Laws, NL - India DTAA, NRI Taxation": In picture H.E. Venu Rajamony, Indian Ambassador to The Netherlands and CA Ved Jain, Past President ICAI addressed the participants during Virtual series of webinar.



“Transfer Pricing Planning and Compliance for Indian Companies in The Netherlands (Both from India and Netherlands perspective)”: In picture Speaker of the event Roderick Velduizen, Partner , Embridge Economics B.V.




In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Chief Minister of Himachal Pradesh Shri Jai Ram Thakur on September 26, 2020 in Shimla.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with members of Chapter during the social event of “Diwali Celebration” on November 08, 2020

Live Webcast on "India Symposium 2020"
10th December, 2020 (Thursday) (15:00 to 17:15 Hrs)(IST)



Technical Whatsapp Helpline Number : 8666250011

Session Details

Session I - Unlocking the Potential Business Opportunities between India and Europe From 1500 Hrs to 1615 Hrs

- H.E Mr. Santosh Jha Ambassador Belgium, Luxembourg & EU
- H.E Mr. Ugo Asunto, EU Ambassador to India
- Mr. Ritesh Agarwal, Founder and Group CEO, OYO Hotels & Homes
- Ms. Kishori Pednekar Mayor of Mumbai – Mumbai Fintech Hub
- Mr. Vikas Magoon, CEO LT Foods Europe B.V
- CA. Vikas Chaturvedi, Chairman, ICAI Netherlands (Amsterdam) Chapter of ICAI

Session II - Grand Launch of 3 Representative Offices of ICAI in EU and Signing of MoU between ICAI and VRC, the Netherlands From 1615 Hrs 1715 Hrs

- CA. Suresh Prashu, Member of Parliament and India's Sherpa to the G7 and G20
- Mr. Albert Gagliardi, Chairman of the Dutch Controllers Institute, Vereniging van Register Controllers (VRC)
- Shri. Manoj Pandey, Joint Secretary, Ministry of Corporate Affairs, Government of India
- CA. Anil Kumar Gupta, President, ICAI
- CA. Nihar Jambusaria, Vice President, ICAI
- CA. Bishnu Agarwal, Nodal Officer, ICAI (Antwerp) Belgium Representative Office
- CA. Madhavi Shrivastava, Nodal Officer, ICAI (Paris) France Representative Office
- CA. Venkat Ramani, Nodal Officer, ICAI (Zurich) Switzerland Representative Office

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India Symposium 2020

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Dr. Vikas Chaturvedi

Suresh Prashu

Madhavi Shrivastava

LUXEMBOURG CHAPTER OF ICAI
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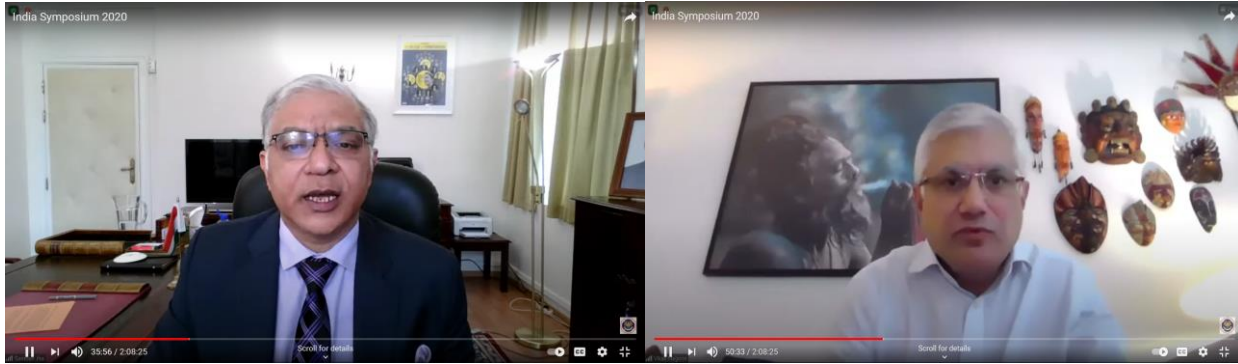
India Symposium 2020



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**In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with all the imminent speakers during India Symposium 2020 (8th edition) annual flagship event on 10th December, 2020.(
<https://www.youtube.com/watch?fbclid=IwAR2BTwXAXTuXhTGiKR379VpQN8p6DATOEbgOIgEFLEZCHkb0pI2BECbFk5U&v=uGKAhjqhNqQ&feature=youtu.be>)**



In picture ICAI Netherlands Chapter Vice Chairman, CA Prashant Savla, ICAI Netherlands Chapter Secretary, CA Radha Nikhade with Chairman of the Dutch Controllers Institute VRC (Vereniging van Register Controllers), Albert Gagliardi during the Symposium signing of MoU between ICAI and VRC.