



ICAI Netherlands Chapter

January 2022 - December 2022

ICAI Netherlands Chapter NEWSLETTER

Dear Friends,

Greetings and Happy New Year 2023!

Hope you are doing well and safe.

I am delighted to present you all, with Newsletter of 2022 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. We have around 80 members of our fraternity in the Netherlands connected with the Chapter. Our Chapter is playing a pivotal role in bilateral relationship between India and The Netherlands.

Economic and commercial ties between India and Netherlands are an important facet of overall Indo-Dutch relations. The Netherlands serves as the gateway for over 20 percent of all EU-bound Indian exports; the country will play a pivotal role in India's future trade talks with the EU. This means that many MNC's and SME's from all parts of the world have their European headquarters in the Netherlands. India's economic interests in the Netherlands include technical cooperation as a partner in key areas such as: transport and logistics infrastructure, water management, environment, agriculture and food processing, health, services sector and science and technology. Hence this is a great base for Indian companies looking to invest and set up companies in Europe and beyond. Outbound investments from India have undergone a considerable change not only in terms of magnitude but also in terms of geographical spread and sectorial composition. There has been a perceptible shift in Overseas Investment Destination (OID) in last decade or so. While in the first half, overseas investments were directed to resource rich countries of which one was The Netherlands. Furthermore, Dutch businesses are very internationally oriented and the interest for doing business in India has continued to increase year after year. This places ICAI Netherlands Chapter in the unique position to form a bridge between India and Europe from the Netherlands. In the past five and half years that is exactly what ICAI Netherlands Chapter has built up.

With start of G20 leadership of India - 2023 promises to be a year to touch new heights to further build on the momentum of the past year. 2022 has again been a very busy year for all of us. Round the whole year, Managing & Working Committee had been working hard on organising various events which benefits the Chapter members. Like 2021 I must say, 2022 again was a very busy year. We have had over dozens of webinars, sessions, meetings and events throughout the year which has helped our members tremendously.

I wish that the year 2023 bless all of us with happiness and good health we 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 Announcement

Dear Members,

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



Managing Committee



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Working Committee



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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 launching 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 five and half years of the chapter's existence, Chapter has organized various events, webinars, meetings and sessions for the CA members of The Netherlands.
- 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 Debasish Dasgupta (Vice Chairman), CA Govind Sharma (Treasurer), CA Radha Nikhade (Secretary), CA Rahil Mehta, CA Ashraf Reshamwala and CA Ashok Patel. Working committee comprises of CA Kruti Kothari and CA Sunila Chanana.

ICAI Netherlands Chapter has organized and supported various events in year 2022.

- 4) ICAI Netherlands Chapter is honoured to receive **the ICAI Best Overseas Chapter award (1st Prize) for Fifth Consecutive Year**, from Hon'ble Shri Dr Bhagwat Kishanrao Karad, Union Minister of Finance for State, Shri Debashish Mitra, President ICAI and Shri Nihar Jhamusaria, ICAI immediate past president. This award was given on 4th February, 2022 at Hotel Le Meridien, New Delhi at 72nd Annual Function of ICAI. Today ICAI Netherlands Chapter is playing key role in boosting India-Europe Relations. With presence of ICAI in 11 European countries and global presence in 73 locations, it has truly become a global body, contributing to growth of India. Award was accepted by our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi.
- 5) ICAI Netherlands Chapter organised the webinar on "**Opportunities for Indo-European businesses - Tax and Regulatory Aspects (With implications of The India Union Budget 2022)**" (with 2 CPE Hours) held on 12th Feb, 2022.
- 6) ICAI Netherlands Chapter organised the event "**Meet and Greet of ICAI Netherlands Chapter Members**" (with 2 CPE Hours) held on 5th April, 2022 in Amsterdam ! 1st physical event of the Chapter after 2.5 years. Making huge impact in Netherlands-India business relations.
- 7) ICAI Netherlands Chapter organised the webinar on "**Future of Financial Reporting**" (with 2 CPE Hours) held on 7th May, 2022. Speakers of the event were CA Amarjit Chopra, Senior Partner at GSA & Associate LLP | CA Shahnawaz Khan, CEO baker Tilly Oman.
- 8) ICAI Netherlands Chapter organised the webinar on "**Meet and Greet Webinar with HE Mrs. Reenat Sandhu, The Ambassador of India to The Kingdom of Netherlands**" (with 2 CPE Hours) on 9th May, 2022. Discussion held on steps towards strengthening of trade relations between NL and India along with the contribution of Chapter towards Embassy's future road map.
- 9) ICAI Netherlands Chapter organised the webinar on "**Transfer Pricing – Amendments in India and The Netherlands**" (with 2 CPE Hours) held on 19th May, 2022. Speakers of the events were Mr. Roderick Veldhuizen - Partner at Embridge Economics B.V. and Mr. Ashutosh Mohan Rastogi - Co-founder & joint Managing Partner



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Amicus- Advocates & Solicitors.

- 10) ICAI Netherlands Chapter organised the physical meeting “**Meet and Greet of CA’s – Drinks Party & Networking**” (with 2 CPE Hours) held on 22nd May, 2022 in the Netherlands. Today the Chapter is the leading body, playing active role in expanding India and The Netherlands Ties !
- 11) ICAI Netherlands Chapter organised the webinar on **Hack the Pain of Change’ and "Yoga"** (with 2 CPE Hours) on the occasion of CA Day, held on 1st July, 2022.
- 12) ICAI Netherlands Chapter organised the webinar on “**Pathways for - Career Opportunities in Netherlands**” (with 2 CPE Hours) held on 24th September, 2022.
- 13) ICAI Netherlands Chapter organised the 10th edition of “**India Symposium 2022**” (with 2 CPE Hours) held on 29th September, 2022 in Amsterdam with room fully packed, attended by around 130 people. This event was conceptualised by Dr. Vikas Chaturvedi, Chairman ICAI Netherlands Chapter. The special theme of this years India Symposium was “**Infrastructure the backbone & catalyst to economic prosperity**” (with 2 CPE Hours). This event was supported by IDFC & FICCI. Amb Mrs Reenat Sandhu gave a keynote address at 10th India Symposium on 75 years of India-Netherland relations & role of Infrastructure as a catalyst for economic growth.
- 14) ICAI Netherlands Chapter organised and had an **Honour to host the Haryana Delegation in the Netherlands**. The delegation was led by Hon'ble Minister of Agriculture Shri J P Dalal, Add Chief Secretary (Agriculture), Director General Horticulture and Agriculture and others. We organised visit to Royal Flora Holland (Largest Flower Market of the world), Floriade EXPO (biggest expo on Agriculture) and visit to various leading Dutch companies in field of Agriculture and Food Processing. Lots of possibilities in Food and Agri Co-operation between India and Netherlands
- 15) ICAI Netherlands Chapter organised “**Diwali Celebrations**” in The Netherlands on 5th November, 2022. ICAI is now a growing family of 200+ Chartered Accountants in The Netherlands !
- 16) ICAI Netherlands Chapter organised webinar on “**MNA Opportunities - Setting up Family Overseas Office**” (with 2 CPE Hours) held on 19th December, 2022. Speaker of the session was Mr. Amit Agarwal, PwC | Director – Mergers & Acquisitions (TRS).
- 17) ICAI Netherlands Chapter organised webinar on “**Doing Business in Europe - Unlocking India Europe Opportunities**” (with 2 CPE Hours) held on 22nd December, 2022. Speakers of the event were CA Vikas Chaturvedi, Chairman, ICAI Netherlands Chapter - Doing Business in The Netherlands and Eulalia Galceran, Tax Lawyer, Head of Spanish-German Desk, Auren - Doing Business in Spain & Germany.
- 18) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **met and congratulated newly appointed President of The Institute of Chartered Accountants of India, CA (Dr.) Debashis Mitra ji**. We discussed variety of matters ranging from how we can expand bilateral ties between India and Europe to how ICAI can play a major role in enhancing global trade with India, etc. In last 5 years ICAI Netherlands Chapter have worked closely with ICAI to set up its offices in 11 EU countries.
- 19) **Meet and Greet of Chapter members (CA Members)** in Eindhoven discussing the way forward for various events of Chapter held on 27th April, 2022 where committee members were also present to take leads for the event.



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- 20) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi during his visit to Mumbai (Maharashtra) met with **Dr. Amit Saini I.A.S Chief Executive Officer the Maharashtra Maritime Board (Government Of Maharashtra)**, discussing about getting in various foreign investments and collaborations at the national level in the Maritime sector.
- 21) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi had an honour and privilege to **meet Hon'ble President of India, Shri Ram Nath Kovind ji** during his visit to the Netherlands.
- 22) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **met with Bart de Jong, Consul General, Consulate General of Kingdom of the Netherlands in Mumbai and Arnoud Besseling, Executive Director (Netherlands Foreign Investment Agency, Ministry of Economic Affairs)** in India during Netherlands King's Day Celebrations in Mumbai. Netherlands India celebrates 75 years of bilateral relations. Today Netherlands has become Number 1 Hub for Indian companies in European Union. The Netherlands acts as springboard for Indian companies for business expansion in EU.
- 23) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **led delegation of European Companies to Chandigarh, Haryana** and had great interaction with officials of Haryana Government in Food, Agri, Horti and Industries sector. Roadmap for collaboration has been agreed.
- 24) ICAI Netherlands Chapter supported various events during **India-EU Week**, that mobilized India EU Investments. Highlights of the week were i) **“Maritime Delegation to France, Netherlands and Belgium”** by FICCI held on 27th - 30th, Sept 2022, ii) **“Luxembourg India Connect”** by Luxembourg Chapter of ICAI held on 01st Oct, 2022, iii) **“Netherlands India Business Meet”** by Netherlands India Chamber of Commerce & Trade (NICCT) held on 06th & 7th Oct, 2022 and iv) **“Visit of Agriculture Minister delegation of Haryana to The Netherlands”** held on 7th & 8th Oct, 2022 supported by ICAI NL Chapter.
- 25) ICAI Netherlands Chapter host the **Haryana Delegation in the Netherlands**. The delegation was led by Hon'ble Minister of Agriculture Shri J P Dalal, Add Chief Secretary (Agriculture), Director General Horticulture and Agriculture and others. Chapter organised visit to Royal Flora Holland (Largest Flower Market of the world), Floriade EXPO (biggest expo on Agriculture) and visit to various leading Dutch companies in field of Agriculture and Food Processing. Lots of possibilities in Food and Agri Co-operation between India and Netherlands.
- 26) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi attended **Luxembourg India Connect Event** organised by Luxembourg Chapter of ICAI in Luxembourg. During the event launched magazine on Global achievers. Very well organized event, making Impact on Global business with India.
- 27) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi participate as a speaker in the **World Congress of Accountants 2022**, held in Mumbai and he shared his views on Professional Opportunities in America's and Europe.
- 28) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi participate in, **40 Annual International Conference of ICAI Dubai Chapter with the theme - “Connect to Impact”** held in Dubai on 27th November, 2022. Where global leaders shared their perspective towards sustainability. Also, shared Netherlands Chapter Chairmans message for events grand success and message to ICAI Dubai Chapter members.
- 29) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi **met with Hon'ble Minister of Industries of UP, Shri**



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Nand Gopal Gupta Nandi ji and Hon'ble PWD Minister of UP, Shri Jitin Prasada ji in Lucknow. Also, discussed the co-operation in various areas of Investments from Europe to UP.

- 30) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi participated in **Roadshow of UP Government in Stockholm, Sweden**. Roadshow was attended by over 100 companies. Lot of Swedish Companies have shown interest in Investments in UP. During the road show, European Uttar Pradesh NRI Association was launched by Hon'ble UP NRI Minister, Shri Nand Gopal Gupta Nandi ji CM Yogi Adityanath Jitin Prasada.
- 31) ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi was present in **Roadshow of UP Government in The Hague, Netherlands**. CA Vikas Chaturvedi was instrumental in getting MoU's signed (8 out of total MoUs were facilitated by ICAI NL Chapter) worth ₹8,500 crore (apprx.1 billion Euros) in Uttar Pradesh during Investment Roadshow that was held in The Netherlands.
- 32) On completion of 10 years of India Symposium, H.E. Mrs. Reenat Sandhu, Ambassador of India to the Netherlands **launched the Logo of India Symposium**.
- 33) ICAI Netherlands Chapter through their managing committee Rahil Mehta along with VRC are in discussions with **University of Amsterdam to build a program for ICAI members**. ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi discussed this with ICAI during his last meeting in New Delhi.
- 34) ICAI Netherlands Chapter through their managing committee Rahil Mehta along with VRC are in process of **initiating MoU with NBA** and asked ICAI to share the draft of MoU with the ICAI Netherlands Chapter at the earliest.
- 35) ICAI Netherlands Chapter **events** are attended by **top CEO's/CFO's** and experts in the respective fields. The 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.
- 36) 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 5.5 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.
- 37) 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)



ICAI Best Overseas Chapter award (1st Prize) : In picture Hon'ble Shri Dr Bhagwat Kishanrao Karad, Union Minister of Finance for State, Shri Debashish Mitra, President ICAI and Shri Nihar Jhamusaria, ICAI immediate past president on February 04, 2021. Award was accepted by our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi.



Meet and Greet of Chapter members (CA Members) in Eindhoven discussing the way forward for various events of Chapter.



In picture our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi during his visit to Mumbai (Maharashtra) met with Dr. Amit Saini I.A.S Chief Executive Officer the Maharashtra Maritime Board (Government Of Maharashtra), discussing about getting in various foreign investments and collaborations at the national level in the Maritime sector.

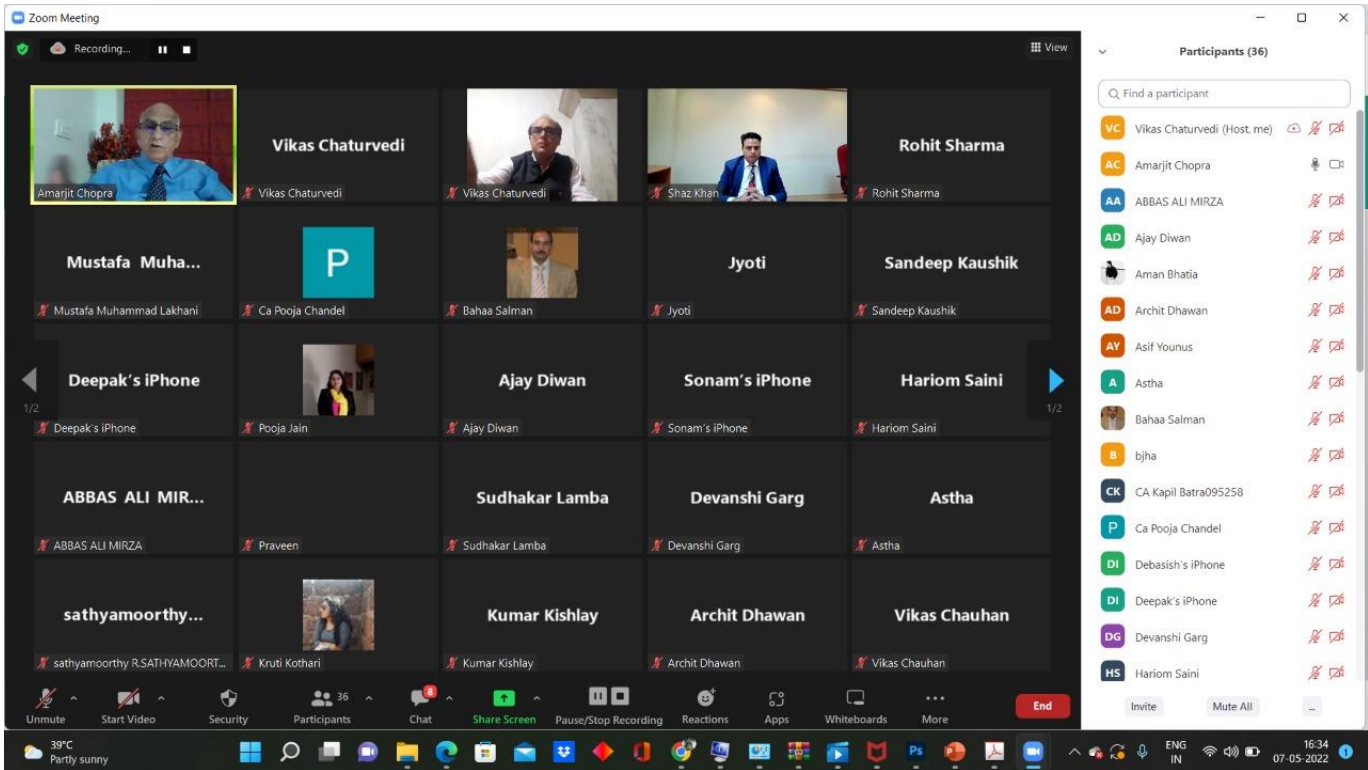


In picture Chapter members during “Meet and Greet of CA’s – Drinks Party & Networking” held on 22nd May, 2022

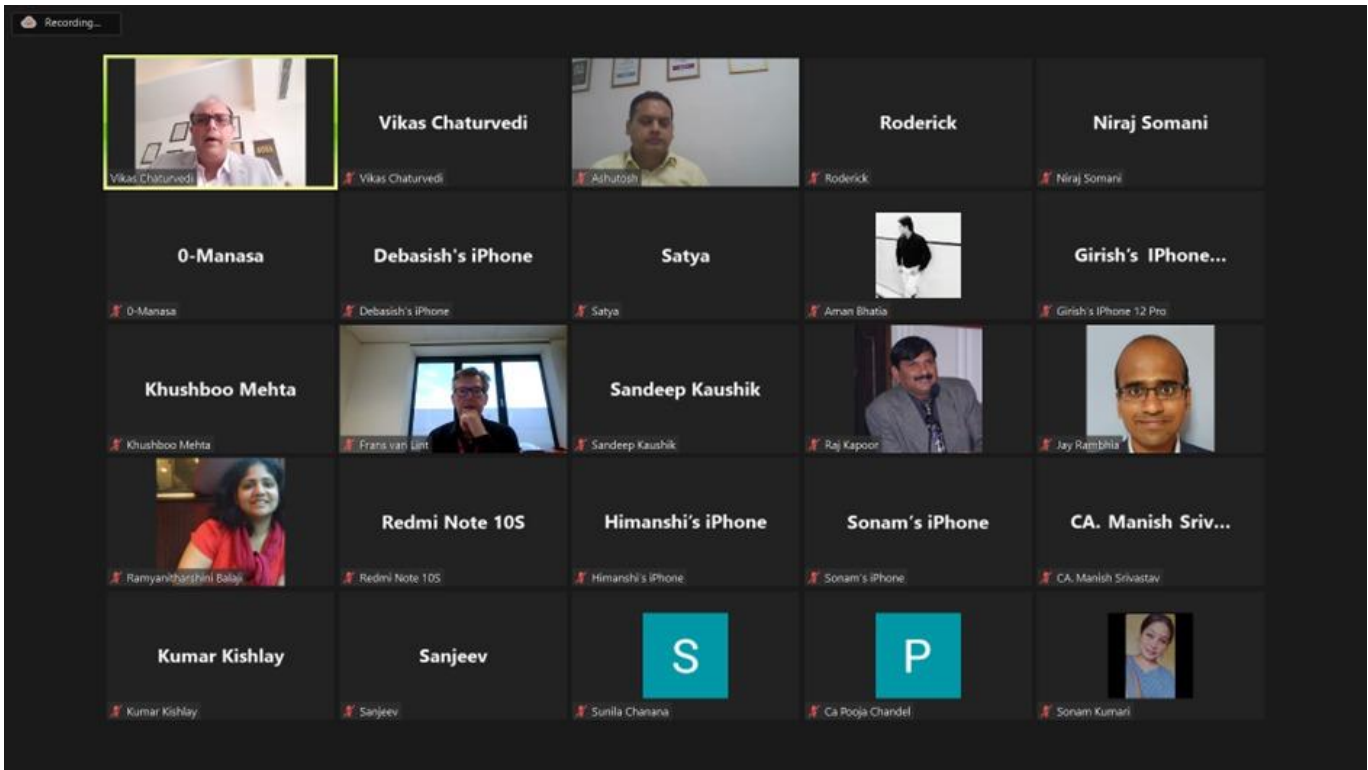


A Glance of ICAI Netherlands Chapter committee members Meet & Greet for the Newsletter

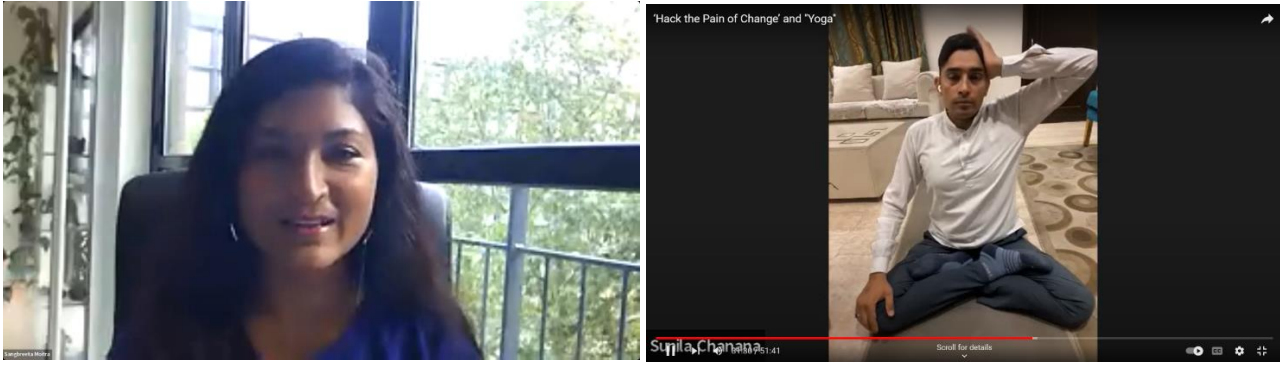




In picture speakers of the event “Future of Financial Reporting”, held on 7th May, 2022CA Amarjit Chopra, Senior Partner at GSA & Associate LLP | CA Shahnawaz Khan, CEO baker Tilly Oman.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi and speakers of the event “Transfer Pricing – Amendments in India and The Netherlands” held on 19th May, 2022 Mr. Roderick Veldhuizen - Partner at Embridge Economics B.V. and Mr. Ashutosh Mohan Rastogi - Co-founder & joint Managing Partner Amicus- Advocates & Solicitors.



In picture “Hack the Pain of Change” session speaker Ms. Sangbreeta Moitra and Yoga trainer Mr. Pramod Kumar



In Picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with delegation of European Companies to Chandigarh, Haryana



Shri Ran



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi had an honour and privilege to meet Hon'ble President of India, Shri Ram Nath Kovind ji during his visit to the Netherlands.



In picture ICAI Netherlands Chapter member, CA Prashant Savla participated in the walkathon of TCS in Amsterdam.



ICAI Netherlands Chapter member also pursued go green initiative.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Hon'ble Minister of Industries of UP, Shri Nand Gopal Gupta Nandi ji and Hon'ble PWD Minister of UP, Shri Jitin Prasada ji in Lucknow.



In picture our ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with ICAI's (Institute of Chartered Accountants of India) President Shri CA Debashish Mitra.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with members of Luxembourg Chapter of ICAI in Luxembourg.



ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi during the launch of India Symposium Logo.



In picture Chapter members during 10th edition of “India Symposium 2022” held on 29th September, 2022 in Amsterdam



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with welcoming H.E. Mrs Reenat Sandhu Ambassador of India to The Netherlands.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Hon'ble Prime Minister of Mauritius, Pravind Kumar Jugnauth



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Prajakt Prasadrao Tanpure, Minister of state of Maharashtra for Urban Development, Energy, Higher and Technical Education, Tribal Development, Disaster Management, Relief and Rehabilitation.



In picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Hon'ble Minister of Industries of UP, Shri Nand Gopal Gupta Nandi ji Road Show of UP Government in Stockholm, Sweden.



In Picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi with Hon'ble Minister of Agriculture Shri J P Dalal, Add Chief Secretary (Agriculture), Director General Horticulture and Agriculture and others during Haryana Delegation in the Netherlands.



In Picture ICAI Netherlands Chapter Chairman, CA Vikas Chaturvedi during the Road Show of UP Government lead by Deputy Chief Minister Shri Keshav Prasad Maurya ji and IT, Education, Science and Technology Minister Shri Yogendra Upadhyay ji to The Netherlands.