



NICCT

The Netherlands India
Chamber of Commerce & Trade

**Annual Report
2020-2021**

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1. Preamble / Executive summary

This NICCT-Annual Social report covers NICCT's activities between the previous General Council Meeting (GCM), which was held on the 18th of June 2020, and, the GCM held on 17th of June 2021.

This report is intended to give NICCT's members, information about the growth and performance in the last period, while also providing highlights on NICCT's business and event strategy, sustainable partnerships, and activities which NICCT conducted in the last period.

2. The Executive Board

Between 18th of June 2020 and 17th of June 2021, NICCT board meetings were held 14 times.

2020: July 7, August 4, September 1, October 6, November 3, December 1

2021: January 5, February 2, February 17, February 18, March 2, April 6, May 4, June 1

These board meetings were mainly focused on the subjects legal, members, finance, programs, co-operations, marketing and communications.

Apart from the formal Board Meetings, there have been numerous meetings with (potential) members, with colleagues from within the board to support hands-on activities such as own NICCT events, as well as partner/supported events and meetings with commercial and governmental organizations.

The board members during June 2020 - June 2021 are:

MEMBER'S NAME		COMPANY NAME
Edith Nordmann	Chairman	ACG International
Sudip Lahiri	Vice Chairman	HCL Technologies
Rajiv Mehra	Executive VP, Program/Events/NICCT India	Mehra Holding
Vidhya Sampath	VP Programs and Liaison to Advisory Board	Tata Consultancy Services
Namita Krul	Vice President Finance	Meri Body
Elbert Waller	Vice President Networking	KPMG Meijburg & Co
Jelke Schippers	Board Member	Smartshore
Erwin Sieders	Board Member	Ernst & Young NL

3. Patron member reference

“At EY, our purpose is building a better working world. We believe a better working world is one where economic growth is sustainable and inclusive. “We’re proud to work with others – from our clients to wider stakeholders and organizations outside EY like NICCT – to use our knowledge, skills and network to help fulfil our purpose and create positive change, including on the Netherlands-India business corridor. EY is proud to have become a Patron member of NICCT” says Erwin Sieders, EY partner International Tax & Transactions Tax Services and Board member of NICCT since 2020.

“KPMG has been a long standing supporter of the activities bringing together Netherlands and India. We believe in people driven progress as essential to inspire trust, deliver impact and drive growth. Our patron membership at NICCT enables us to team up with other key players in the Netherlands India Business Corridor to bring together organizational decision makers and policy makers to creating strategic changes for companies and long lasting societal impact”, says Raymond Timmer – Head of Strategy & Operations advisory at KPMG Netherlands.

HCL Technologies is a next-generation global technology company that helps enterprises reimagine their businesses for the digital age. HCL began its Dutch operations in 1999 in The Hague and now hires more than 300 employees locally. The European head office for HCL in The Hague and has become the centre of excellence for fintech and larger financial services industry. Currently, more than 3000 employees work for Dutch company projects in India. HCL helps its clients to realise an agile and customer-centric approach to service delivery through its engineering heritage and distributed agile ways of working. HCL’s Scale Digital Co-innovation lab at Amsterdam in collaboration with a leading Dutch financial services company has demonstrated scale digital and distributed agile success stories, not just in Europe but also across the globe.

HCL believes in engaging with its ecosystem partners, clients, academia community and local bodies such as NFIA, The Hague Business Agency, amsterdam inbusiness, Hague Security Delta to contribute towards increasing the potential and capabilities of the Dutch business. It also contributes to the local community by creating opportunities for the local population and supporting business growth in the region.

As a keen supporter of the burgeoning bilateral economic ties between the two countries, HCL is a patron member of The Netherlands – India Chamber of Commerce & Trade (NICCT), using the platform to support and aid the local fintech community. HCL deeply values NICCT as a platform for knowledge sharing, idea generation, technology adoption and cultural exchange.

“We have invested in several fintechs and formed unique alliances locally. We focus on areas where we can drive the most progress — health, education, technology, and employment. HCL co-creates sustainability-focused initiatives with our ecosystem partners, as demonstrated through our association with Dutchess of the Sea, an all-women Dutch team competing in Talisker Whiskey Atlantic challenge 2020, ” says Sudip Lahiri - SVP & Head Financial Services Europe, HCL Technologies and Vice Chairman NICCT. “HCL continues to focus on building an entrepreneurial culture not just within HCL, but outside as well. Together we have been able to build an ecosystem that has helped not just HCL but several Indian organizations operating out of Netherlands ”, he adds.

The Gateway Corp is a privately held global enterprise, headquartered in The Netherlands and India. Vipin Moharir, former Chairman of the NICCT is a co-founder & board member of The Gateway Corp, which is the principal holding company that has promoted 20 independently operating Technology companies in 16 countries.

The group comprises of companies focused on disruptive innovation and research, Industry oriented technology consulting, technology platforms and software engineering services for over two decades in sectors like - Automotive, Logistics, HealthTech, FinTech, Media and Retail. Gateway flagship companies are: AutoFacets, DiLX, AutoDAP, and Gateway Digital. They are preferred digital transformation partners for over 20 Fortune 500 companies globally. The Gateway Corp is a digital enterprise, steering brands towards the future and helping them accelerate their Digital Transformation Journey.

The Gateway Group has been a part of the India-Netherlands platforms in The Netherlands and India for close to two decades and has been actively represented by our founder members in both countries. The inherent DNA of each Gateway Group company is to deliver tangible and measurable business value to our global clients. “More than our technological expertise, it’s our relationships, reliability, and credibility with our customers, that makes us a globally successful company” reiterates Vipin Moharir, Founder & Board Member, Group Chief Strategy Officer of the Gateway Group.

Tata Consultancy Services (TCS, www.tcs.com) is an IT services, consulting and business solutions organisation that has been partnering with many of the world's largest businesses in their transformation journeys for the last fifty years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile delivery model, recognized as a benchmark of excellence in software development.

TCS established its European headquarters in Amsterdam in 1992, and has close to 3,000 employees working in the Netherlands and over 10,000 working from outside the Netherlands for Dutch customers, which include some of the country's leading and most respected companies. TCS strongly believes global challenges need global solutions. They are continually engaging with their employees, clients, partners, public institutions, start-ups, academia and community organisations across the world to step-up and rise to the occasion. Nurturing local talent thus also remains a prime area of focus, with the GROW@TCS trainee program that equips the workforce of tomorrow with the capabilities to anticipate future challenges.

As part of the Tata Group, one of TCS' core values is to give back to the community. To promote a healthy lifestyle, they are the title sponsor of the TCS Amsterdam Marathon, and multiple other large running events across the globe. Over 2,500 TCS employees, customers and business partners run the TCS Amsterdam Marathon each year to raise money for VUmc Cancer Center Amsterdam. To give a platform to new ideas that are worth sharing, TCS partnered with TEDxAmsterdam. In May 2021, TCS launched HYPERLINK "<https://www.tcs.com/pace-port-accelerating-digital-transformation>" TCS Pace Port Amsterdam (<https://www.tcs.com/pace>), a co-innovation and advanced research center located in Amsterdam designed to help industry partners successfully navigate their business growth and transformation journeys. TCS Pace Port Amsterdam will serve as a hub for TCS teams to co-innovate with European companies, guiding them through the discovery, definition, refinement and delivery phases of innovation. Working in HYPERLINK "<https://investinholland.com/doing-business-here/industries/it-tech/>" the Dutch IT & Tech sector, TCS will bring

together an ecosystem of partners from academia, government institutions, [HYPERLINK "https://investinholland.com/doing-business-here/business-operations/startups/"](https://investinholland.com/doing-business-here/business-operations/startups/)start-ups and [HYPERLINK "https://investinholland.com/news/the-netherlands-is-one-of-the-best-countries-for-tech-companies-says-new-ranking/"](https://investinholland.com/news/the-netherlands-is-one-of-the-best-countries-for-tech-companies-says-new-ranking/)technology providers to deliver its services. The center will also provide rapid prototyping capabilities with a clear focus on building greater futures by finding and creating sustainable solutions.

"Our new Pace Port at Amsterdam will serve as a European innovation hub that helps our clients build long-term sustainability, which is a core driver of purposeful business," said Sapthagiri Chapalapalli, Head, TCS Europe. "TCS believes that collaborative innovation, harnessing the collective knowledge of an ecosystem of partners can help companies realize their purpose and build a greater future."

TCS Pace Port Amsterdam is the third co-innovation center by TCS, after New York and Tokyo, in a global network of physical-digital innovation hubs that bring to life the TCS Pace philosophy of unifying the best of TCS' innovation assets, capabilities and practices to build meaningful and accelerated outcomes.

4. Programs

From June 2020 until June 2021 NICCT organized various programs (on its own and in partnership) to promote business relations within the Indo-Dutch business corridor.

Due to COVID-19 NICCT organized her events in 2020 and 2021 (mainly) in an online environment. In the term 2020-2021, NICCT did not organize any physical program.

NICCT Online programs can be divided into three categories:

1. NICCT Online – Debate in where a small panel of speakers address a topic significant to the NICCT Community.
2. NICCT Online – Conversations with Leaders in which a one-to-one conversation takes place with captains of industry and prominent leaders in the Indo-Dutch business corridor.
3. NICCT Online – Digital Drinks where members can network with each other in an informal setting. Often this program component is combined with a Master Mind Quiz.

NICCT could not realize her events without the great support of their partners within the Indo-Dutch Business Corridor. NICCT especially wish to extend her gratitude to her partners with whom co-operations took place in the term June 2020-June 2021:

- Amsterdam inbusiness
- Confederation of Indian Industry (CII)
- Embassy of India to The Netherlands
- Embassy of The Netherlands to India
- Ernst & Young
- Export Sociëteit Limburg
- Foundation Critical Choices India
- Gateway Group
- HCL Technologies
- iMedrix
- INBCB (India Netherlands Business Circle Bangalore)
- KPMG
- KPMG Meijburg & Co
- MKB Nederland
- MVO Nederland
- NLinBusiness
- NXT Group of Companies
- Philips

- Rabobank
- Rhenus Air & Ocean
- Rhenus Logistics India
- Royal Eijkelkamp
- Tata Consultancy Services
- The Hague Security Delta
- TU Delft
- University of Groningen & TU Delft
- WICCI
- ZeroDollarSecurity

A summary of the activities within NICCT from June 2020 - June 2021 is presented below.

NICCT Online Debate ‘Leveraging Research & Development and Innovation Capacity to Combat COVID-19’

When: 18 June 2020

Where: Online

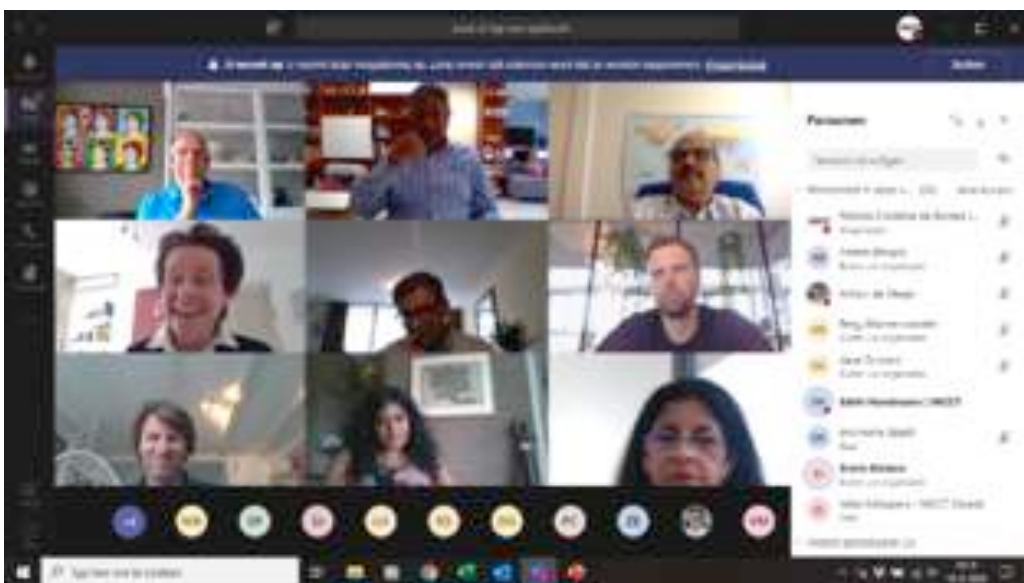
Supported by: Tata Consultancy, Services, Philips Innovation Campus Bengaluru, iMedrix

The second NICCT Online Debate took place on the 18th of June 2020, instantly after the General Council Meeting. The Online Debate was moderated by Vidhya Sampath (VP NICCT Programs & Liaison to Advisory Board and Director Corporate Affairs at Tata Consultancy Services)

Speakers as Ravi Ramaswamy (Senior Director & Head Health Systems) of Philips Innovation Campus in Bengaluru, Sankha Som (Chief Innovation Evangelist) of Tata Consultancy Services and Ashvanni Srivastava (GM & Head of AMEA) of iMedrix addressed over 70 participants. The speakers discussed actively how their companies applied their existing R&D departments and Innovation skills to battling or helping governments battle COVID-19. The speakers also expressed their views regarding a post-pandemic future.

Participants were actively involved in the session and had time to interact with the speakers.

Edith Nordmann (Chairman NICCT & Managing Partner of ACG International) concluded the session by pointing out that globally health and well-being is for the first time placed above economy. She closed the online debate by thanking all speakers and participants for joining the informative Online Debate and by adding the slogan “we care”.



NICCT Online Debate - Logistics in India during COVID-19

When: 16 July 2020

Where: Online

Supported by: Rhenus Logistics India Pvt. Ltd., Rhenus Air & Ocean B.V., NXT Group of Companies

On the 16th of July 2020, NICCT organized the program NICCT Online Debate on “Logistics in India during COVID-19”. The Online Debate was moderated by Jelke Schippers (board member of NICCT and Founder & Managing Partner of SmartShore).

Speakers as Vivek Arya (Managing Director) of Rhenus Logistics India Pvt. Ltd, Frank Roderkerk (CEO North Europe) of Rhenus Air & Ocean B.V. and Michael Westenberg (Founder & Managing Partner) of NXT Group of Companies inspired and gave practical information on how to deal with logistics in India during COVID-19.

The challenges in logistics in India, and, between The Netherlands and India are complex. It was rightfully mentioned by Michael Westenberg of NXT Group of Companies, that if you apply Dutch “Omdenken” (Flip Thinking) a lot is possible. Of course only when one combines joint efforts, expertise and support of trusted partners.

At the end of the session Edith Nordmann (Chairman NICCT & Managing Partner of ACG International) wished all the participants a beautiful summer season and thanked all speakers and participants for joining the informative Online Debate.



NICCT Online 'Master Mind Quiz'

When: 7 August 2020, 17 December 2020 and 18 March 2021

Where: Online

NICCT Online – Master Mind is a new initiative which started during the COVID-19 pandemic. Especially nowadays it is very important not only to inform and inspire members of NICCT on the business level. It is equally important to interact with each other on a social level.

The NICCT Online Mastermind is an online quiz with questions about the Netherlands and India (culture, food, film, business, landmarks, celebrations). It is played between NICCT members, partner organizations within the Indo-Dutch business corridor and non-members who are interested to meet and interact informally.

On the 17th of December NICCT organized a special Mastermind Christmas edition. While playing for the Mastermind-title, online donations were given by the participants to JRP. JRP is a charity working for the protection and promotion of human rights especially child rights in Odisha, state of India since 1993. NICCT raised funds to provide 4000 meals to the JRP kids.



Round Table Doing Business in India

When: 29 September 2020, 16 March 2021
 Where: Online
 In co-operation with: AmsterdaminBusiness, NLinBusiness

The Round Table doing business with India for start-ups and for more experienced entrepreneurs took place on 29 September 2020 and on 16 March 2021. This program was organized by NICCT in co-operation with amsterdaminbusiness and NLinBusiness on 29 September 2020 and with NLinBusiness on 16th of March 2021. In September 2020, the round table was moderated by Jelke Schippers (board member NICCT, Managing Director at Smartshore and Ability) and Mrs. Namita Krul (VP Finance NICCT and Owner MeriBody).

Mr. Eric F. Niehe (former Ambassador of The Netherlands to India) and H.E. Mr. M. van den Berg (Ambassador of The Netherlands to India) both addressed the 24 entrepreneurs.

In March 2021 Jelke Schippers moderated the Round table again. Mr. Eric F. Niehe, Mrs. Namita Krul and Mr. Rajesh Batra (Head Centre for MSME / IP&CC, Indian Institute of Corporate Affairs, Ministry of Corporate Affairs – Govt. of India) addressed 28 entrepreneurs.

Prior to the round table, all participants received an inventory. This enabled the moderator(s) and speakers to provide customised and relevant content to the participants.

The program was well received, great in-depth discussions took place. After the round table participants engaged with one another during the digital network reception, making use of the additional digital network function with equally interested parties as well as speakers.



Netherlands India Business Meet

When: 22 October 2020
Where: Online

On the 22nd of October, the NIBM got launched for the first time in a digital format. More than 250 participants registered for the three hours program on the theme '**Operating in the New Normal: Changed Future of Business & Policy for The Netherlands-India Business Corridor**'. The moderation was done by Vidhya Sampath (Director Corporate Affairs Europe – Tata Consultancy Services and VP Programs & Liaison to the Advisory Board).

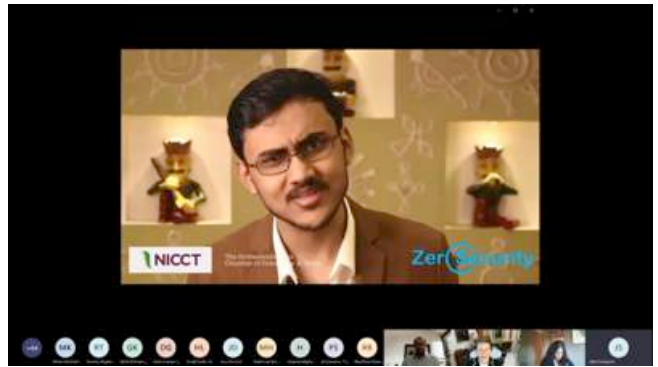
After the welcome and opening remarks of Mrs. Edith Nordmann (Chairman NICCT and Managing Partner ACG International), more than 150 people got addressed during the keynote session. Mona Keijzer (State Secretary for Economic Affairs & Climate Policy), H.E. Mr. Venu Rajamony (Ambassador of India to The Netherlands), H.E. Mr. Marten van den Berg (Ambassador of The Netherlands to India) gave their thoughts on how business, government and political leaders in their professional capacities as well as individuals view the new normal and our future. The keynote session got closed by an interactive panel discussion with NICCT' patron members: Sudip Lahiri (Senior Vice President & Head Financial Services Europe – HCL Technologies), Josu Devasia (Managing Director & Head – Tata Consultancy Services), Vipin Moharir (Group CSO – Gateway Group), Raymond Timmer (Senior Partner and Head of Strategy & Operations Advisory – KPMG The Netherlands).

The keynote session was followed by a Policy Session, a video address by Sohang Sengupta (Founder ZeroDollarSecurity) and a Business Session.

The theme of the policy session was "**Shaping the New Normal: How government policy and regulation will be redefined post-Covid India-NL business**". Jacco Vonhof President of the Royal Dutch Association of Small and Medium-Sized Enterprises (MKB-Nederland), Maria van der Heijden (Director MVO Nederland), Harbeen Arora (Founder and Global Chairman – Women Economic Forum (WEF) and Women's Indian Chamber of Commerce and Industry (WICCI)) provided their thoughts, experiences and advise.

The theme of the business session was "**Shaping our new normal: Learnings from the business world**". Victor Everhardt (Deputy Mayor of Amsterdam), Professor Dr. P.V. Aravind (University Groningen & Lead Negative Emission Program TU Delft), Peeyush Kaushik (Head of Healthcare Innovation Centre & Business Leader – Philips) and Paul Schuilwerve (CEO & Country Head India – Rabobank) focused in this session on the practical learnings from the last few months. They shared best cases and best practices which can be applied going forward into our new normal. A vivid discussion was presented on new opportunities, and how businesses can take learnings forward to build more resilient companies/organizations to better serve the IN-NL business corridor.

Throughout the whole session, participants could write their questions in the chatbox which were then asked by the moderator. This ensured that participants were involved in the programme. Polls were conducted in order to understand the views of participants.



NICCT Online Debate ‘Where does Cybersecurity go from here?’

When: 12 November 2020

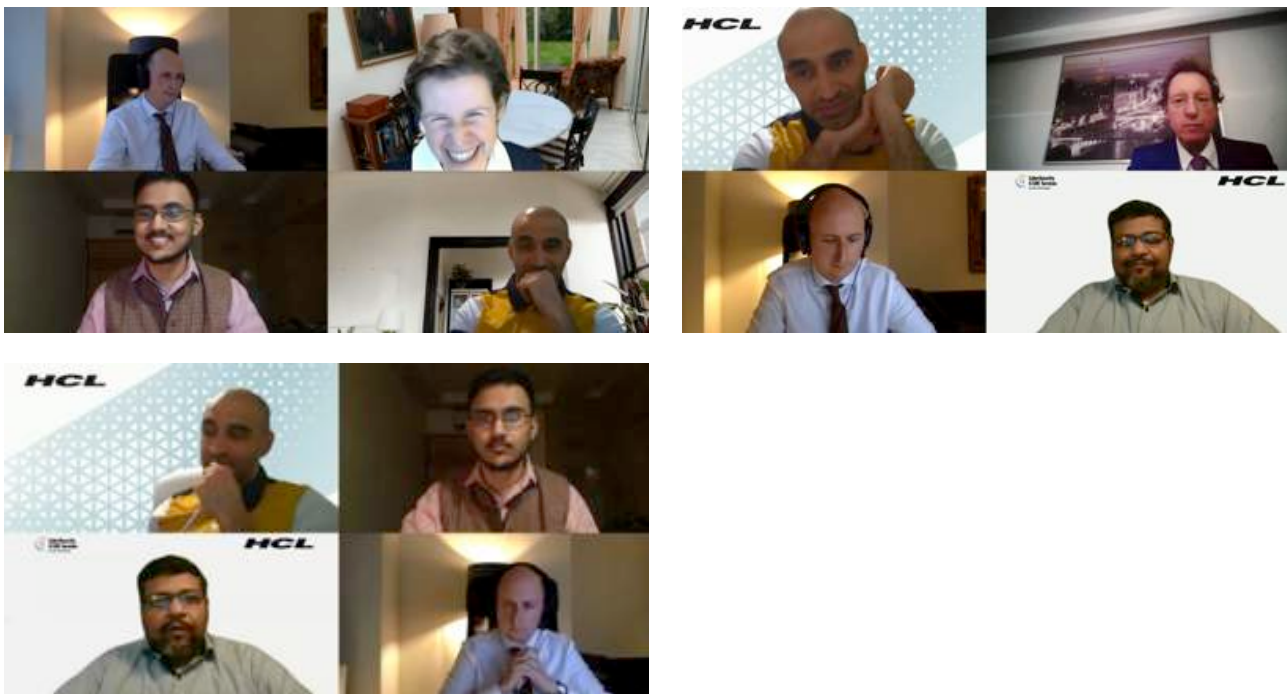
Where: Online

In co-operation with: HCL Technologies, The Hague Security Delta and ZeroDollarSecurity

NICCT in association with HCL Technologies and The Hague Security Delta organized on the 12th of November 2020 the Online Debate on “Where does Cybersecurity go from here?”

The COVID-19 pandemic, and the resulting dispersion of large parts of the workforce, has highlighted the growing digital interconnectedness of the world while also underscoring the threat that this poses for enterprises and their customers. The Internet of Things – the explosion of network and cloud-enabled devices, from home appliances to crop sensors and adoption of 5G technology – is just one realm that is increasingly vulnerable to malicious cyberattacks.

Mr. Deepak Arora (Senior Director & Head of Benelux & Nordics, Financial Services – HCL Technologies) moderated the debate and guided the knowledgeable speakers Bert Feskens (Security Innovation Liaison – Programme Manager – The Hague Security Delta), Prabhat Kumar (Head UK, Europe and Africa for cybersecurity & GRC – HCL Technologies) and Sohang Sengupta (Owner & Founder – ZeroDollarSecurity) perfectly through this well attended debate.



NICCT New Year's Reception

When: 21 January 2021

Where: Online

On Thursday 21 January 2021, NICCT organized the New Year's Reception.

Prominent speakers informed the participants what they learned from 2020 and how they implemented these insights in their companies.

A warm welcome was given to H.E. Mr. Pradeep Kumar Rawat, H.E. Marten van den Berg, Saskia Bruines Deputy Mayor & Alderman for Economic Affairs, International Affairs and Municipal Services – Municipality The Hague), Agnes Koppelman (Senior Policy Officer – Trade Relations South Asia & Africa – Ministry of Foreign Affairs), Naresh Narang (Senior Director HCL Netherlands), Nikhil Sharma (Head of TCS iON Europe & UK – Tata Consultancy Services), Vipin Moharir (Group Chief Strategy Officer, Partner – Gateway Group), Prof. Drs. Mrs. Marianne Franzen (President – India Netherlands Business Circle Bangalore) and to the loyal members for their continuous support.

An MoU-announcement was signed between India Netherlands Business Circle Bangalore (INBCB) and NICCT.

While joining the online reception, all participants realized that the NL-India corridor is very active and very innovative. Once again, this meeting made it clear that cooperation between India and the Netherlands is very important for companies in both countries and that maintaining contacts is essential, especially now in these difficult times.



NICCT Online
New Year's Reception
Thursday 21 January 2021
16.00-18.00 hrs CET

Time	Activity
16.00	Welcome & Address by Distinguished Speakers
16.00-16.05 hrs	Edith Nordmann – Chairman-NICCT
16.05-16.25 hrs	H. E. Mr. Pradeep Kumar Rawat – Ambassador of India to The Netherlands
16.25-16.35 hrs	H. E. Mr. Marten van den Berg – Ambassador of The Netherlands to India
16.35-16.38 hrs	Saskia Bruines (Deputy Mayor & Alderman for Economic Affairs, International Affairs and Municipal Services – Municipality The Hague)
16.38-16.40 hrs	Agnes Koppelman (Senior Policy Officer – Trade Relations South Asia & Africa – Ministry of Foreign Affairs)
16.40-16.50 hrs	Naresh Narang (Sales Director & Client Partner – HCL)
16.50-17.00 hrs	Nikhil Sharma (Head of TCS iON Europe & UK – Tata Consultancy Services)
17.00-17.15 hrs	Vipin Moharir (Group Chief Strategy Officer, Partner – Gateway Group)
17.15-17.30 hrs	Prof. Drs. Mrs. Marianne Franzen (President – India Netherlands Business Circle Bangalore)
17.30-17.35 hrs	Vote of Thanks by Edith Nordmann
17.35-18.00 hrs	Online Networking

Economic Mission to India – Round Table doing Business with India

When: 12 February 2021

Where: Online

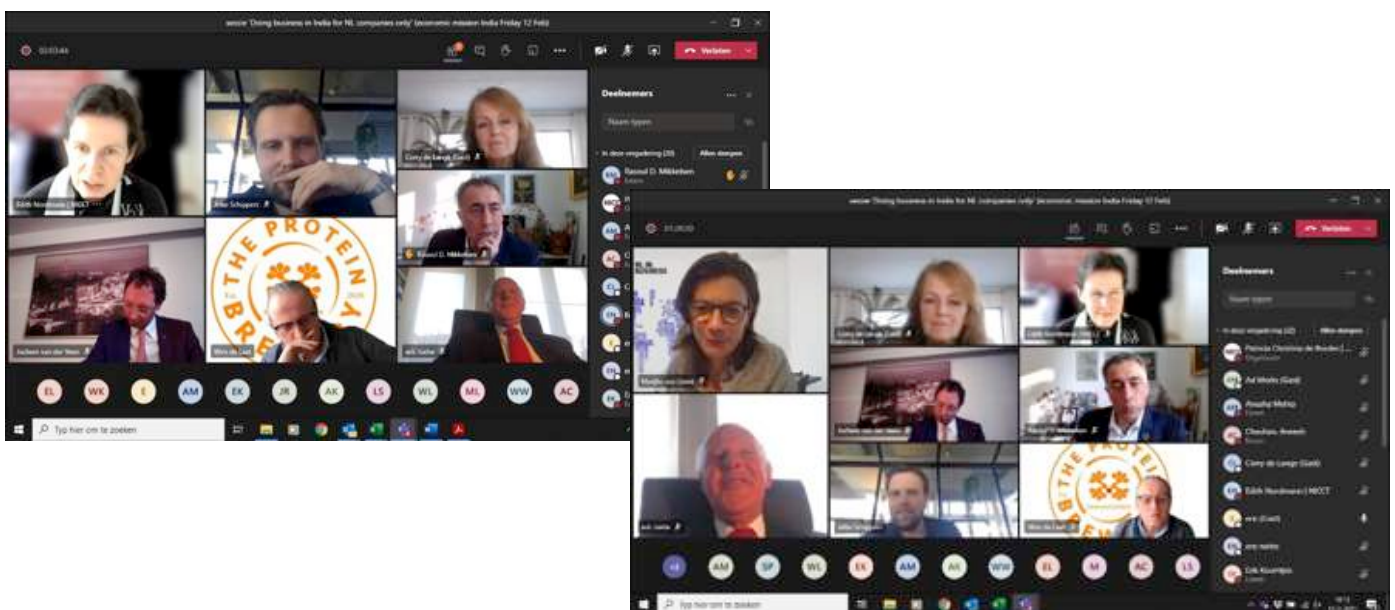
In co-operation with: NLinBusiness

From 8 until 15th of February 2021, The Netherlands organized a virtual economic mission to India with the presence of the Dutch Prime Minister for Foreign Trade and Development, Mrs. Sigrid Kaag. Mrs. Ingrid Thijssen, president of the Confederation of Dutch Industry and Employers (VNO-NCW) lead the Dutch business delegation. The Economic Mission was organized by RVO together with the Ministry of Foreign Affairs, Embassy of India to The Netherlands, Embassy of The Netherlands to India and NLin-Business.

Organizations from the Netherlands (including the Dutch Caribbean islands) and India, active in the sectors “food”, “energy”, “water” gained understanding of the local challenges, gained market information and expanded their network with new business contacts. Throughout the week webinars about interesting developments and projects in NL and India were organized, as well as match making sessions and tailor made matchmaking appointments.

During the Economic Mission, NICCT organized and moderated a round table session for Dutch entrepreneurs wanting to do business in India. Approximately 25 participants participated enthusiastically in the round table. The session was moderated by Jelke Schippers (Managing Director Smartshore and board member NICCT). Marijke van Liemt (Manager International Business), Rasoul D. Mikkelsen (Director Strategic Business Development – Royal Eijkelpomp) and former ambassador of The Netherlands to India Mr. Eric Niehe addressed the participants and gave the participants a beautiful insight in their achievements within the Indo-Dutch business corridor.

In total 325 Indian and 116 Dutch participants joined the economic mission. Most of the participants originate from start-up, MSME, industry, university, R&D Institutions.



Private Public Partnership on Opportunities for Sustainable Farming in India

When: 28 February 2021

Where: Online

In co-operation with: Foundation Critical Choices India

On Sunday 28 February 2021, Foundation Critical Choices India in co-operation with NICCT organized a webinar “Private Public Partnership on Opportunities for Sustainable Farming in India” from 14.00-16.00 hrs.

Farming is a primary source of livelihood for about 58% of India’s population. Indian agriculture is multifaceted and accounts for around 16% of the GDP. Despite this, Indian agriculture sector faces several challenges, such as low effective yield, underinvestment in Agri-infrastructure, fragmented land holding, lack of technical skills, lack of crop diversification, poor storage capacity etc. As a result, economic contribution of agriculture to India’s GDP is steadily declining; still this sector is playing a significant role in the overall socio-economic fabric of India. The core of this is the Indian farmer, whose income is way below the national average. Certainly, Indian agriculture sector needs to witness paradigm shift from labour intensive (low-tech) to knowledge intensive (high-tech) sector. Therefore, huge investments and active involvement of young-educated work force are required. The objectives of this webinar were to discuss:

- 1) Possibility of introducing PPP (public private partnerships) in the agriculture sector to pump much-needed resources in this sector.
- 2) How India can focus on crop diversification and still ensure stable income for the farmers.
- 3) Other important issues such as ensuring minimum income for farmers, building storage capacity, and role of digital technologies (including smart phone) in information sharing about the weather and market situation etc.

Approximately 100 participants joined the online session.



NICCT Online on Indian Budget 2021

When: 25 March 2021

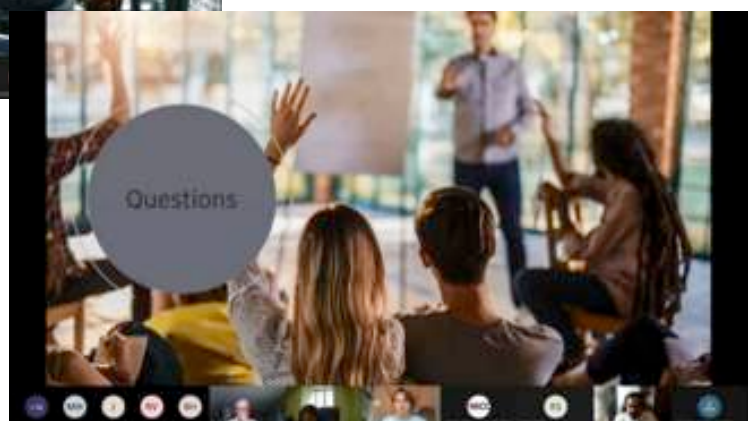
Where: Online

In co-operation with: Embassy of India to The Netherlands, Ernst & Young Netherlands, Ernst & Young UK

“With Coronavirus taking a toll on the global economic activities, Finance Ministers’ and tax administrators have faced a tough task to undertake a balancing act between rolling out incentives / tax deferrals and maintaining fiscal discipline. The Hon’ble Indian Finance Minister presented the Indian Union Budget, 2021, and foreign investors and domestic players alike are keen to understand the measures to provide impetus to one of the fastest recovering economy during the pandemic. Outside of the Union Budget, there have been several developments in the last 12 months which impact / are beneficial for the foreign investors”.

To provide an overview of the macro-economic landscape and help shed some light on the Budget proposals, NICCT and EY invited the members and non-members of NICCT to a virtual event where the developments on the Indian Budget 2021 were discussed. The program took place on Thursday 25 March 2021, from 10.00-11.30 hrs (CET) and was led by Mrinalini Kaur Sapra (first secretary economic & commerce – The Embassy of India to The Hague), Amit Jain (EY Leader Global Desk EMEA & India Desk), Ronak Sethi (Senior Manager, EY India Desk London) and Erwin Sieders (board member NICCT & EY Netherlands Tax Partner).

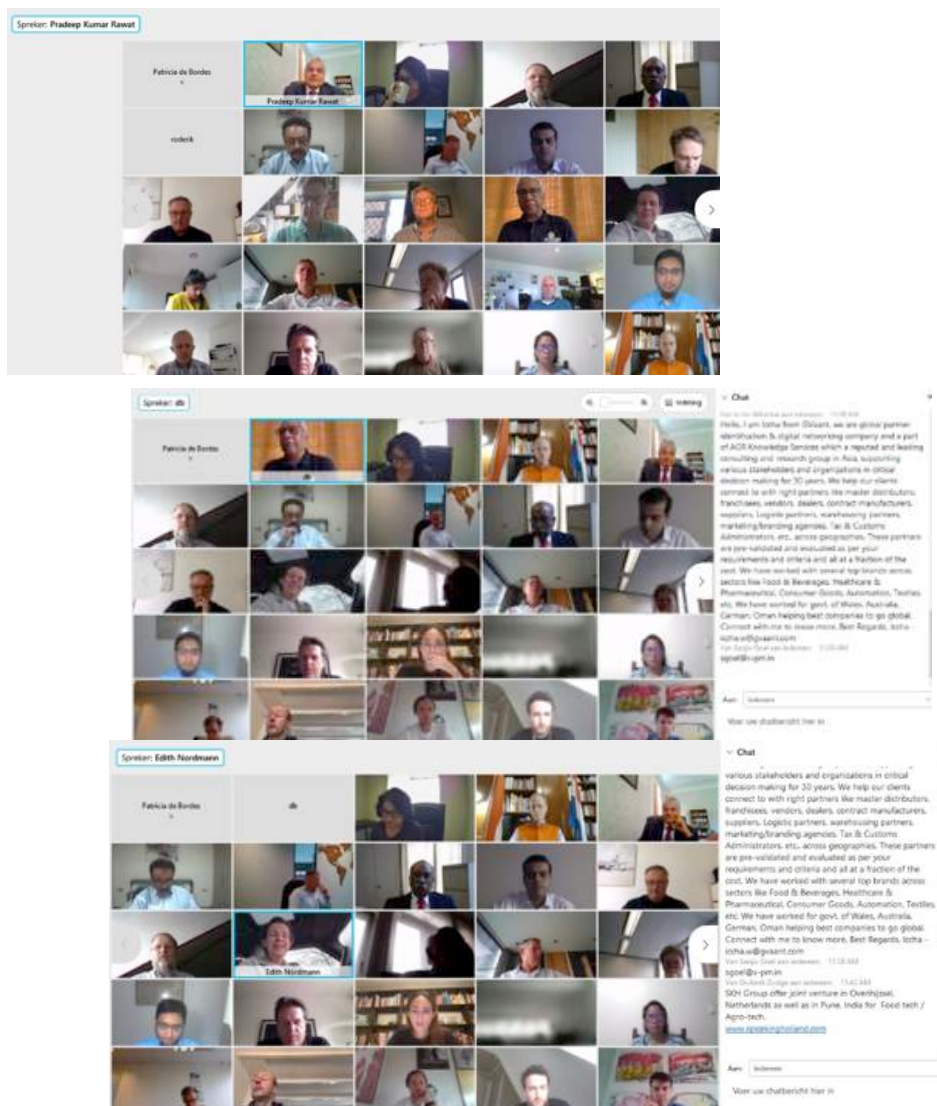
All speakers shared their expertise with the participants and answered all questions during the interactive Q&A.



Doing business / Investing in India

When: 11 May 2021
 Where: Online
 Initiated by: Embassy of India to The Netherlands,

On Tuesday 11 May 2021 the Embassy of India organized together with the Embassy of the Netherlands to India, NICCT and Invest India the program 'Doing Business / Investing in India' focused on informing Dutch businesses, Small & Medium Enterprises (SMEs) and Family owned Enterprises on the opportunities available in India. Over 100 participants actively participated in the program and listened to the inspiring speeches of H.E. Mr. Pradeep Kumar Rawat (ambassador of India to The Netherlands), H.E. Mr. Marten van den Berg (ambassador of The Netherlands to India), Mr. Deepak Bagla (Managing Director & CEO of Invest India), Mrs. Edith Nordmann (chairman of NICCT), Mr. Amlan Bora (Netherlands Business Support Office Ahmedabad) and Mr. Olivier Geijtenbeek (General Manager Royal IHC Mumbai).



5. Members

In 2020, NICCT had 73 member, 4 patron members and 4 youth members:

We are happy to inform you that NICCT received 6 new members in the year 2021 as well as a new patron member (EY).

1. EY
2. Gateway Group
3. HCL Technologies
4. KPMG Meijburg & Co
5. Tata Consultancy Services Netherlands

NICCT has two honorary members: Mr. Ram L. Lakhina (founder and chairman emeritus NICCT), Mr. Eric Niehe.

6. Financial Statement NICCT

Due to the Pandemic situation, that still reigns globally, year 2020 has been absolutely challenging for business all over the world including the Netherlands-India Business Corridor. Some members have had to shut down their businesses while others are still struggling financially to make ends meet. This is the main reason why we had a decline of 8 regular members and 1 youth member in year 2020. This brings the total number of members for end year 2020 to 81. While we dearly regret the loss of past members, we are thankful to all present members for their financial contribution which was fulfilled 100%.

2021 has started off with an increase of 6 regular members. We also acknowledge and appreciate EY's decision to replace their regular membership from 2021 onwards to a Patron Membership. NICCT's efforts to enhance long term relations with various organisations including Start-ups, SME's and Multinationals continue to be our focal point.

7. Partners

NICCT strongly believes that working together with various organizations in the Netherlands as well as in India enhances the cooperation, improves the mutual trade spirit and stimulates cooperation between the trade partners. On top of that it optimizes the service to our members. Even though the year 2020-2021 COVID-19 was limiting our travel and ability to meet face to face, the bilateral relations became stronger than ever.

India and the Netherlands have an excellent relationship which is being cherished and further built on also during the time of the pandemic.

PM Modi and PM Rutte held a virtual summit on 9th April during which, the two leaders exchanged views on the regional and global issues of mutual interest. The two leaders reaffirmed their conviction to further strengthen the multifaceted cooperation between India and the Netherlands for mutual benefit.

The latest interaction was during the India-EU Leaders' Meeting on the 8th of May, during which The European Union and India decided to make another attempt to conclude a comprehensive trade agreement.

NICCT has held more events than ever before showing by doing that it is time to take action now and not to wait.

Take action now – especially in this time of the pandemic – this gives companies an excellent momentum to diligently prepare their business at home, get in touch with the relevant organizations who will get you in touch with the right people in India and get you in the best position to make it in India.

NICCT and our partners are here for you and will continue to support you in the NL-India corridor and vice versa.

We thank all our wonderful partners and members for their strong and ongoing support and for being there for each other – always.

Covid-19 has kept us apart physically – but not mentally and not in cherishing our relationships.

8. Thanks

NICCT is grateful to all our members, patron members and partners for their continued support and for the confidence that is placed in NICCT.

The board wishes to place on record its gratitude to all members, patrons members and partners for their contribution to the NICCT.

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