



Connecting professionals around the world

International Practice Group, is an international association of independent firms, with a Secretariat, which meets clients' needs for legal, taxation and accountancy services throughout the world

Dear Members,

An exciting year with two wonderful conferences in Prague and Dortmund having taken place. During this year we got to know interesting cultures and obtained new interesting members for our association. Once again we would like to take this opportunity to welcome all our new members at IPG. We are pleased to have you all in our organization to be positioned successfully for the challenges in 2012 and we are looking forward to seeing you again on our forthcoming conferences in Budapest and Warsaw.

We are expecting to establish new contacts during these conferences and to strengthen our existing outstanding relations.

*We wish you all, your families and your staff a **Merry Christmas** and a healthy and successful **New Year 2012!***

On behalf of the IPG Board of Directors and the Secretariat.

Inside this issue:

Merry Christmas	1
2012 Spring Conference Budapest	2
Collection in Europe	4
Innovation Box	5
Carina Cabrera	6
2012 Autumn Conference Warsaw	6
New members	7
Contact details	11

聖誕快樂 新年快樂

Veselé vánoce a šťastný nový rok

Prettige kerstdagen en een Gelukkig Nieuwjaar!

Joyeux Noël et bonne année

Frohe Weihnachten und einen guten Rutsch ins neue Jahr

Καλά Χριστούγεννα!

Kellemes karácsonyt és boldog új évet

Selamat hari natal dan tahun baru!

Buon Natale e felice anno nuovo!

Wesołych świąt i szczęśliwego nowego

Merry Christmas

ברכה הנאמרת לקראת
عيد ميلاد مجيد

नाचते-गाते-खाते क्रिसमस

С Рождеством

IPG Spring Conference Budapest**2012.**

Dear Members,

It is indeed a great pleasure to invite you to the next IPG conference taking place in Hungary, in the 5-star Budapest Marriott Hotel which stands in the centre of Budapest metropolitan life and is the sole hotel in the area offering spectacular views of the Danube river from each of its 364 rooms (<http://budapest-marriott.hotel-rez.com/index.htm>).

This event will give you an opportunity to get acquainted with the Hungarian economy mostly from the aspect of the foreign investors. However, we would like to satisfy not only the professional needs of the invitees, but the personal ones, too. Hence we select our programmes carefully.

Please find the schedule hereinafter:

May 3, Thursday

- Golf and tennis tournament
- Welcome dinner with a beautiful view on the banks of the Danube

May 4, Friday

- Networking breakfast and all day conference with lunch in the Hotel
- Spouses may enjoy a guided downtown sightseeing by bus, a delicate lunch at the restaurant "Blind-rook" and a visit at the Hungarian State Opera
- Guided tour in the Museum of Fine Arts followed by the Gala dinner in the spirit of Hungarian wine and jazz (the music performed by Juli Fábrián and the Jazz Riff; http://www.youtube.com/watch?v=WnIJrs_juHo&feature=related)

May 5, Saturday

- Half-day conference in the Hotel
- Spouses may have a pleasurable time at the Central Market and at Falk Miksa street famous for its antique shops and galleries.
- Lunch for all the invitees in the Hotel
- Budapest major attractions shown by a guided sightseeing tour
- Goodbye party organized on the Europa Boat, where a Hungarian traditional dinner will be followed by a Hungarian traditional social event accompanied by the Budapest Bar music band (http://www.youtube.com/watch?v=U5x_UPY9nBY)

*Your presence will take the conference to a different height and
it will be an encouragement for all of us.*

We look forward to see you all in Budapest.

Kalászi Law Firm**Hajdú & Menyhei Attorneys-at-law**



INTERNATIONAL PRACTICE GROUP
A Leading International Association of Lawyers, Accountants & Tax Specialists

**SPRING CONFERENCE
BUDAPEST, HUNGARY
3-6 of May, 2012.**

hosted by

Kalászi Law Firm – Hajdú and Menyhei Law Firm



Collection in Europe: it may not be fun, but we'll make it easier for you.



Nienke Beun



Jeroen Stekelenburg



Conducting international business offers business owners opportunities but also entails risks, for instance regarding the collection of outstanding debts. It is often feared that a proper and speedy handling of the case will take quite a while, especially in cases where the lack of a choice of forum forces entrepreneurs to take their foreign debtor to a foreign court. Unfamiliarity with the judicial process in the country in question feeds this fear. Since the introduction of the European order for payment procedure (EC Regulation no. 1896/2006) a few years ago, the situation has improved significantly. It has become much easier for EU residents to collect foreign monetary debts. All Member States, except Denmark, have ratified the European order for payment procedure and administer it without requiring it to be declared enforceable. As long as the debtor has its registered office in Europe, the business owner can apply to the court to issue a European order for payment instead of having to resort to the usual civil procedure under foreign law. The European Parliament and the Council introduced the European order for payment procedure to simplify, speed up and reduce the costs of litigation in cross-border cases concerning uncontested pecuniary claims in civil and commercial matters. Although the European order for payment procedure has been in effect for a few years, practice has shown that it is only applied to a limited extent, which

is why we would like to highlight the European order for payment procedure in this article.

When can the European order for payment procedure be applied ?

The European order for payment procedure applies in civil and commercial matters, in cross-border cases, regardless of the nature of jurisdiction. A 'cross-border case' is a dispute in which at least one of the parties is domiciled or habitually resident in a Member State other than the Member State of the court approached. Incidentally, the procedure does not apply to revenue, customs or administrative matters or the liability of a State. Also excluded are: rights in property arising out of matrimonial relationships, bankruptcy, suspension of payment or similar procedures, social security and claims arising from non-contractual obligations, unless they have been the subject of an agreement between the parties or there has been an admission of debt or they relate to liquidated debts arising from joint ownership of property.

The procedure process

An application for a European order for payment can be made using a standard form without the intervention of a lawyer. A summons is not required: only a limited number of details are needed (including the amount

of the claim, the cause of the action, the parties' names and addresses). The form must be completed in the language of the court approached. Seeing as the forms are available in all languages and only a limited number of particulars need to be filled in, there is usually no language barrier. The pecuniary claims in question must be liquid and due and payable at the time the application is submitted. Jurisdiction in relation to enforcement of the order is determined in accordance with the regulations in the well-known EEX Regulation (EC 44/2001). If the claim relates to a consumer, only the courts in the Member State in which the defendant is domiciled will have jurisdiction. The court hearing an application for a European order for payment examines as soon as possible whether the admissibility requirements (cross-border nature of the challenge in civil and commercial cases, competence of the court approached, etc.) are met and whether the claim appears to be founded. If the application form does not contain all required elements, the court will give the claimant the opportunity to complete or rectify the application within a set term, unless it is apparently unfounded or inadmissible or the court itself proposes a modification. As soon as the application meets all requirements, the court will invite the debtor to pay. If, following this invitation, the debtor fails to pay and does not lodge a statement of opposition, the invita-

tion is converted into a directly enforceable European order for payment.

If the debtor lodges a statement of opposition, the European order for payment procedure ends and proceedings will automatically be converted and continued in accordance with the rules of ordinary civil procedure with all terms, costs and other rules of the law applicable in that Member State. When

applying for a European order for payment, the claimant may also request that conversion should not take place, for example for cost considerations. In that case, there will be no conversion, but the procedure will end immediately.

Conclusion

As long as the debtor does not lodge a statement of opposition, the European order for payment

is a quick and efficient procedure that does not require knowledge of local law. This makes the European order for payment an effective instrument to collect uncontested claims from European debtors.

Contribution

Nienke Beun
Jeroen Stekelenburg
JPR Advocaten; NL

Dutch treat of 5%: the new Innovation box regime in the Netherlands

The so-called “innovation box” with its very low corporate income tax rate of 5%, is just one of the many reasons why the Netherlands is a very attractive country to develop your innovative IP or to execute your R&D work.

The idea is simple: if you develop your innovative IP (hereafter “the IP”) or your R&D activities in the Netherlands (the actual work may be carried out elsewhere), you will offer the Netherlands knowledge, work and opportunities. In return, you will be rewarded by a number of interesting incentives, such as:

- A corporate income tax rate of only 5% on the income derived from the IP developed and the R&D activities in the Netherlands.
- Expenses relating to these activities immediately deductible at the standard corporate income tax rate (in 2012: 24-25%).
- Special wage tax reductions for innovative workers.
- Special wage tax holidays (up to 30% of the gross salary for personnel with scarce skills).
- Research and development deductions.
- Investment deductions.
- A very extensive international tax treaty network.
- No withholding tax on interest and royalties.
- A highly developed infrastructure.
- Highly skilled personnel.

Pieter Visser of Vincer fiscaal adviseurs and Jens Langendorff of Graham, Smith & Partners, both IPG members, have decided to join forces in order to advise you on both national and international practical and legal issues that come with this new incentive. Are you curious to know whether this can be interesting for your business or clients? Please feel free to call us for any further information.

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IPG's new team member

On December 1, 2011 I started working as a new team member alongside Hiacentia Leutert Klages in IPG's office in Zurich. IPG's international business environment makes it highly interesting and challenging to work for your organization. Related to my international study programme in Berlin and Buenos Aires and previously gained work experiences in Sydney and Havana, I am highly motivated to assist actively all members of IPG.

I have already heard so much about you that I am really looking forward to meeting you soon. See you all soon, at the latest in Budapest!



Carina Cabrera

Please mark in your diary

2012 IPG Autumn Conference in Warsaw

October 2012

Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Disclaimer:

All contributions and announcements of this newsletters are submitted by IPG members. All statements and opinions included in the newsletters announcements are strictly the author(s) or submitter(s) and do not necessarily imply those of IPG. IPG is not responsible for the accuracy or publication permissions of any of the contributions.

We would like to welcome our new members!

Ashwin Ankhad & Associates



India



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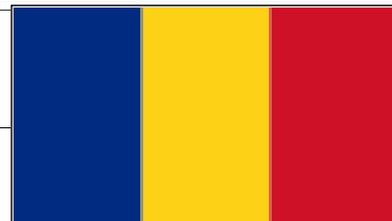


Services: Commercial arbitrations (both local & international), Corporate litigations (both local & international), Entertainment & Broadcasting laws, Property matters, Criminal matters, Strategic planning, Consumer interest matters, Company Law matters, Foreign Collaborations, Setting up overseas offices & Ventures

Company languages: English

Founded in 1987 ours is a young and growing firm of dynamic lawyers. We specialize in corporate laws with a special practice in commercial arbitrations. We have fought litigations in High Courts and the Supreme Court. Our practice has involved key legal issues as well as complex litigations. We also handle corporate legal documentation and have built up expertise in arbitrations (both local and international), broadcasting laws, local and international litigations, Company law and Criminal matters. The founder Partner of our firm Mr. Ashwin Ankhad is a gold medalist. He is a Sr. Advocate and Notary. The other Partners and associate advocates handle specialized areas of corporate legal work. As a part of our objectives and philosophy, we have commenced services for providing free legal aid to persons who do not wish to incur legal costs initially. We also provide free legal services to the poor and the needy. And we do this through our website, www.legalaiddindia.com – a first in Indian history.

Benclinov & Associates



Romania



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Services: Arbitration & Litigation, Competition Law, Contracts & Commercial, Corporate & M&A, Employment, Environmental and Green Energy Projects, Finance and Insurance, Real Estate and Construction, Restructuring and Insolvency, Trade and Transport

Company languages: Romanian, English and French

Benclinov & Associates, founded in 2002 by Constantin Benclinov and Raluca Curelea, is an alchemy of international standards and local value, bringing passion and purpose to *Professionalism & Performance* for the limitless flight of *Progress & Prosperity*. Supporting Romania's business environment, with its opportunities and challenges, the Firm is implementing a global vision in order to identify exquisite solutions in all areas of expertise, such as national and international commercial law, corporate law, International commercial arbitration and many others. Moreover, excellence, dedication and responsibility consolidate a professional, flexible and multi-disciplinary team that stands up for the Clients' safety and prosperity.

GIDEON KOREN & CO.



Israel



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Services: Commercial law, International Transactions, Litigation and arbitration, Corporate law, Contract law, Labour law, Intellectual property, Media and Communication law, Real-estate, Family and in heritance law, Distribution and license agreements

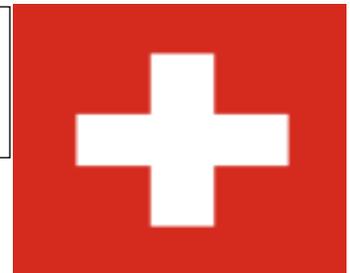
Company languages: English, German, French, Spanish, Russian, Hebrew

Gideon Koren & Co. Law Offices & Notary (GKL) was established in 2008. Before the firm's establishment the partners and associates were part of other law offices in Israel. Adv. Gideon Koren, and the three other senior partners all have more than 20 years of law experience.

The firm combines expertise in different areas of the law with an in-depth knowledge of the government and business landscape in Israel, and utilizes this expertise to provide its clients with superior professional legal services locally and internationally.

We at GKL place a special emphasis on the individual needs of each and every client.

Herzer Rechtsanwaelte



Switzerland



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Services: Civil Law (Matrimonial Law, Inheritance Law etc), Corporate and Contract Law, Commercial property and construction, Insolvency and Corporate recovery, Torts and Insurance Law, Criminal Law, Litigation and International arbitration.

Company languages: German, English

Herzer Rechtsanwaelte was established in 1947. Its offices are situated in the heart of the city of Zurich. Today the firm consists of six partners and offers a broad spectrum of legal services in the fields of civil law (matrimonial law, inheritance law etc), corporate and contract law, commercial property and construction, insolvency and corporate recovery, torts and insurance law, criminal law, litigation and international arbitration as well as alternative dispute resolution.

Based on many years of professional experience and continuing education, the lawyers of Herzer are able to provide practical solutions tailored to the needs of the clients.

Hötzl and Partner GmbH



Austria



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Services: Tax consulting in national and international matters, Auditing, Annual accounting, Bookkeeping, Company transfer and succession planning, Business valuation

Company languages: German, English, Italian

Providing the best services possible for their clients is the main objective for **HÖTZL AND PARTNER** – Public Accountants and Tax Advisors. This can only be achieved through mutual trust and expert knowledge which results from intensive training, time availability, problem understanding and efficient solutions of the above mentioned. The services cover the entire support of a company from its founding up to termination/succession planning. Increasing internationalization of the clients business' are the reason to participate in an international network like IPG to exchange know how with colleagues from all over the world.

RANJIT, THOMAS & KULA ADVOCATES & SOLICITORS



Malaysia



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Services: Business law, Commercial and Corporate law, Civil law, Litigation in the Commercial, Civil and Industrial Courts in Malaysia, International Litigation and Arbitration, Corporate, Building, Engineering and Agriculture Contract documentation, Family Matters and Medical Negligence claims

Company languages: English

RANJIT, THOMAS & KULA ADVOCATES & SOLICITORS is a partnership set up under the Legal Profession Act, 1976 and was formed on 1st September, 1966. The Firm is kept medium sized and is dedicated to providing quality legal professional services and is committed to protecting the interests of our Clients. The Firm has experience handling claims in Arbitrations overseas where its Partners have appeared personally and in foreign Courts through the assistance of local Counsel. The Firm has a number of international affiliates with local Advocates & Solicitors especially in the United Kingdom, the United States of America, Australia, New Zealand, India, China and Singapore.

Veress & Schulleri Law Firm



Romania



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Services: Tax, Corporate, M&A, Contracts, Public procurement, Competition, Real estates, Labour, Insolvency, Transport, Software, Litigation

Company languages: English

Veress & Schulleri deals with representation in courts and legal consulting in all fields of business law. Our field of expertise includes company law, tax law, intellectual property law, administrative law, bankruptcy law, labour law, equity law, real estates investment projects, information technology law or insurance law. Our clientele consist of foreign and Romanian companies, from large to small and medium enterprises.

We are ready to face every challenge of the ever evolving and changing world of businesses.

VINCER Fiscaal Adviseurs



The Netherlands



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Services: Tax advice (national and international); Tax compliance; Tax litigation; Tax investigation; Tax planning (expats, estate planning, personal, inheritance); Innovation grants, incentives and provisions; Mergers and acquisitions; Payroll services; Bookkeeping; VAT / purchasing tax

Company languages: German, English

Vincer is a firm of tax advisors, located in Rotterdam. Vincer provides all necessary tax services to our (inter)national clients (advice, compliance and litigation). Typical Vincer: personal and pro-active approach, high efficient work: focusing on added value for our clients, flexible fees: hourly rates, prefixed job fees or (partly) no-cure-no-pay agreements. For foreign business establishments Vincer takes care of the payroll, bookkeeping and other administrative services. Vincer has a special interest for tax provisions and grants for innovative companies (also foreign companies looking for an attractive place of business for R&D activities), for example WBSO, innovation exempt and R&D deduction.

The contact details for the Chairman and Secretariat of the group are shown at the bottom of this page, but detailed below is a list of contact details and areas of responsibility for the Management Committee:

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And finally - Newsletter distribution

Finally, we would ask that you pass this newsletter on to all members of your firm who could usefully be aware of IPG. If you wish to supply the Secretariat with a general email address which acts as a distribution list for your firm then we would encourage you to do so. This way each firm can keep their internal distribution list up to date and the Secretariat can send newsletters, etc. to the widest possible number of people. If you have any questions please contact Hiacenta Leutert Klages.

If you have any matters you would like including in the newsletter then please let the Secretariat know.

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