

# Business Standard

Press Trust of India | Mumbai May 18, 2017 Last Updated at 19:57 IST

## ICAI to set up unit in Netherlands

The national accounting profession body, Institute of Chartered Accountants of [India](#) (ICAI), has decided to enter European Union by setting up a chapter in Amsterdam, The Netherlands.

The initiative for setting up of this chapter was taken by **CA Vikas Chaturvedi**, who is based in the Netherlands and will be the Chairman of ICAI in the Netherlands.

This will be the first presence of ICAI in European Union.  
Sutlej Textiles' to raise up to Rs 500 cr

\* Sutlej Textiles and Industries today said its board has approved raising Rs 500 crore in debt for funding working capital requirements and growth plans.

At a meeting, the company's board approved raising of funds upto Rs 500 crore by way of borrowing for long term working capital requirements and growth plan, the company said in a filing.

The board also recommended a dividend of Rs 13 per share and sub division of shares in the 1:10 ratio, according to the regulatory filing.

Sutlej Textiles and Industries is into yarn and home textiles segments.

The company's scrip closed at Rs 881.35, down 3.65 per cent from its previous close on the BSE.