



Global reach
Local knowledge



Wind power solutions provider seeks partner with local compliance expertise

Suzlon, a leading wind power solutions provider, looked to TMF Group to ensure local compliance as it entered two new markets.

About the client

Suzlon is a leading wind turbine manufacturer with a global presence in more than 17 countries across Asia, Australia, Europe, Africa and North and South America. Suzlon’s robust and reliable wind turbine generators (WTGs) are customised to local geographies, wind regimes and needs. The company has set up many noteworthy large size wind farms across the globe, stimulating local economy and aiding sustainable development.

Suzlon has a dynamic workforce of over 6,900 employees from 17 nationalities and is proud to support a culture in which employees are respected and empowered as the company’s most valued assets.

In our own words

Thomas Bregenov, Suzlon’s Operation, Maintenance and Service Controller said: “When we first set up in Romania and Bulgaria, we realised that we needed a partner with knowledge of the local legislation that would ensure we were able to do business there.

“The partner would need to perform accounting for us along with payroll, do the necessary reporting to the local authorities and execute service and maintenance agreements. The partner also had to handle statutory reporting, taxation and local registrations such as a fiscal residence certificate. We needed help to establish in both countries but didn’t feel it was necessary to hire somebody in-house. A contract with TMF Group gave us a more flexible way to be present, and conveniently they were able to work with us in both jurisdictions.”

How TMF Group helped

Thomas explains: “As well as assisting us with accounting, payroll and the setting up of agreements, TMF Group was able to help us recruit resources for one particular project. Five years on we are still using the agreements that were originally executed in both Romania and Bulgaria.

“TMF Group takes care of the little details; sales and purchase invoices, making the expense reports and reconciling bank statements for our monthly accounting. TMF Group are also helping with statutory reporting, tax returns and the monthly management report. We have a reporting template rollout in all of our subsidiaries and they are doing a great job in providing us with the required information.

“We receive a range of services from TMF Group and if we ever have questions we use their experts to guide us. We feel that all of our compliance requirements are being met and that as a company, we are being provided with accurate information.”

In the future

Thomas concludes: “TMF Group is a global player and when Suzlon sells new projects around the world in locations where we are not yet present, we may consider using TMF Group to help us in meeting local establishment, accounting and statutory reporting requirements.”

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Thomas Bregenov
OMS Controller, Suzlon.

TMF Group offers the following services to Suzlon in Bulgaria and Romania:

- Accounting
- HR
- Payroll

We also offer the following services to Suzlon in Italy and the UK:

- Accounting
- Corporate Secretarial

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 [tmf-group.com](https://www.tmf-group.com)