



# International Tax Asia Pacific and MENASA November 2017

This e-newsletter gives you an overview of international tax developments being reported globally by KPMG firms in the Asia Pacific & MENASA regions between **1 November and 30 November 2017**.

<a href="#">Australia</a>	<a href="#">Gulf Cooperation Council (GCC)</a>	<a href="#">Japan</a>	<a href="#">Saudi Arabia</a>
<a href="#">Bangladesh</a>	<a href="#">Hong Kong</a>	<a href="#">Kuwait</a>	<a href="#">Singapore</a>
<a href="#">China</a>	<a href="#">India</a>	<a href="#">Malaysia</a>	<a href="#">Sri Lanka</a>
<a href="#">Egypt</a>	<a href="#">Indonesia</a>	<a href="#">Oman</a>	<a href="#">Thailand</a>

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To contact the International Tax Team email [internationaltax@kpmg.com](mailto:internationaltax@kpmg.com).

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	Tax area concerned	Relevant date	Description of measures and publication link
<b>Australia</b>			
Tax legislation approved and regulatory update	GST	1 July 2018	The offshore sellers, online marketplaces, and re-deliverers will be liable for goods and services tax (GST) on “low value” goods—valued at less than AUD 1,000—imported by Australian “end consumers.” <a href="#">Read more.</a>

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<b>Bangladesh</b>			
Tax legislation approved and regulatory update	Various tax areas	November 2017	KPMG in Bangladesh prepared a report on recent regulations, which preserve current tax holidays for certain investments, make corporate tax rate changes, and introduce an income tax exemption for

			certain infrastructure work done through public-private partnerships. <a href="#">Read more.</a>
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China			
Administrative and case law	Withholding tax	17 November 2017	China's State Administration of Taxation issued new guidance on withholding tax administration. <a href="#">Read more.</a>
KPMG Publications	VAT Essentials Guide	2017	The 2017 edition of the China Country VAT Essentials Guide provides an overview of the indirect tax system in mainland China. It is intended to assist companies doing business in or with China to navigate the indirect tax system. <a href="#">Read more.</a>

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Egypt			
Tax legislation approved and regulatory update	Capital gains / Stamp tax	2 November 2017	KPMG in Egypt prepared an overview of significant changes to Egypt's tax laws, including new capital gains tax rules and changes to the stamp tax law. <a href="#">Read more.</a>

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Gulf Cooperation Council (GCC)			
Tax legislation approved and regulatory update	Indirect Tax	1 November 2017	Recent Gulf Cooperation Council (GCC) Indirect Tax developments. <a href="#">Read more.</a>

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Hong Kong			
Administrative and case law	Aircraft leasing regime	27 October 2017	The IRD released Departmental Interpretation and Practice No. Note 54 – Taxation of Aircraft Leasing Activities (“DIPN 54”). DIPN 54 clarifies various tax issues concerning the application of the new concessionary tax regime for aircraft leasing which was introduced in July 2017. <a href="#">Read more.</a>

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India			
Administrative and case law	Various tax areas	November 2017	<p>KPMG in India prepared reports about the following tax developments:</p> <ul style="list-style-type: none"><li>— fees to move oil and gas rig are taxable. The case is: <i>Sedco Forex International Inc.</i></li><li>— increased maximum age under pension system</li><li>— the Central Board of Direct Taxes cannot issue instructions that would apply retroactively. The case is: <i>Gemini Distilleries.</i></li></ul> <p><a href="#">Read more.</a></p>
			<p>KPMG in India prepared reports about the following tax developments:</p> <ul style="list-style-type: none"><li>— state taxes paid in the United States, eligible for foreign tax credit in India. The case is: <i>Dr. Rajiv I. Modi.</i></li><li>— constitutional validity of income tax computation standards. The case is: <i>Chamber of Tax Consultants and Anr.</i></li></ul> <p><a href="#">Read more.</a></p>
			<p>KPMG in India prepared reports about the following tax developments:</p> <ul style="list-style-type: none"><li>— guidelines for processing income tax returns</li><li>— tax treaty provisions not affected by tax law amendments. The case is: <i>Bank of India</i></li><li>— depreciation on goodwill. The case is: <i>Zydus Wellness Ltd.</i></li><li>— redemption of secured premium notes allowed as deduction. The case is: <i>Nirma Ltd.</i></li><li>— withholding tax provisions on reversing entry of expenditure. The case is: <i>Toyota Kirloskar Motors Pvt. Ltd.</i></li><li>— indirect transfer provisions not applicable to non-resident.</li></ul> <p><a href="#">Read more.</a></p>
			<p>KPMG in India prepared reports about the following tax developments:</p> <ul style="list-style-type: none"><li>— interest accumulated in provident fund. The case is: <i>Dilip Ranjekar</i></li><li>— income earned abroad by non-resident. The case is: <i>Pramod Kumar Sapra</i></li></ul>

			<ul style="list-style-type: none"> <li>— anti-avoidance provisions when assets are transferred from a non-resident to a resident. The case is: <i>Tata Industries Ltd.</i></li> <li>— no appeal by tax department allowed when it would be contrary to Central Board of Direct Taxes circulars setting monetary limits for appeals. The case is: <i>Gad Fashion.</i></li> </ul> <p><a href="#">Read more.</a></p>
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Indonesia			
Administrative and case law	Tax audits	7 November 2017	<p>There are new procedures and requirements for initiating tax audits of individual taxpayers in Indonesia. New guidelines clarify these tax audit procedures so that taxpayers are aware of their rights and obligations during a tax audit.</p> <p><a href="#">Read more.</a></p>

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Japan			
KPMG publications	Taxation in Japan 2017	2017	<p>KPMG in Japan prepared a booklet intended to provide a general overview of the taxation system in Japan.</p> <p><a href="#">Read more.</a></p>

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Kuwait			
Administrative and case law	Various tax areas	2 November 2017	<p>There are recent changes to the Kuwait Tax Authority's procedures for submitting tax appeal letters and tax payments, along with new guidelines for financial institutions related to the exchange of tax information.</p> <p><a href="#">Read more.</a></p>

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Malaysia			
Proposed legislation	BEPS / Tax incentives	2018	<p>Among the tax provisions in Malaysia's 2018 budget are measures that follow recommendations of the OECD's base erosion and profit shifting project. Other measures concern replacing the thin capitalization</p>

			rules with earnings stripping rules, that would affect interest deductions on loans between related companies, and tax incentives for the information technology sector and the hotel and tourism industry. <a href="#">Read more.</a>
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Oman			
Tax legislation approved and regulatory update	VAT / Withholding Tax	November 2017	KPMG In Oman prepared a summary of the developments regarding Oman's withholding tax and the country's implementation of the Gulf Cooperation Council's VAT framework. <a href="#">Read more.</a>

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Saudi Arabia			
Tax legislation approved and regulatory update	Various tax areas	November 2017	KPMG in Saudi Arabia prepared a summary of recent tax developments. <a href="#">Read more.</a>

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Singapore			
Tax legislation approved and regulatory update	Re-domiciliation	13 November 2017	Regulations are now effective that allow for the "re-domiciliation" (transfers of registration) of foreign corporations into Singapore. Certain tax relief measures apply with respect to eligible foreign corporations that transfer their place of incorporation to Singapore. <a href="#">Read more.</a>
Administrative and case law	GST	1 January 2019	The Inland Revenue Authority of Singapore issued guidance on "customer accounting." "Customer accounting" for goods and services tax (GST) in Singapore means that beginning 1 January 2019, the responsibility to account for output tax on a supply shifts from the supplier to the customer. <a href="#">Read more.</a>
Others	BEPS / Tax incentives	November 2017	Tax incentives available in Singapore were reviewed under the BEPS framework and found to be "not harmful" under the peer review standards. Thus, the peer review outcome indicates that Singapore's tax

			incentives meet international tax standards. <a href="#">Read more.</a>
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#### Sri Lanka

Proposed legislation	Various tax areas	November 2017	KPMG in Sri Lanka prepared a summary of the country's new Inland Revenue Act and new Foreign Exchange Act. <a href="#">Read more.</a>
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#### Thailand

Proposed legislation	BEPS	November 2017	The Thai government—on joining the BEPS inclusive framework—agreed to implement certain minimum standards under Action 5 (harmful tax practices). <a href="#">Read more.</a>
	VAT	28 November 2017	The Thai Revenue Department issued its comments addressing certain concerns and questions raised by the public stakeholders on the proposed tax legislative amendments that would affect the tax treatment of goods and services provided through foreign e-commerce into the Thai market. <a href="#">Read more.</a>
Treaties	Double tax treaty	1 January 2018	Representatives of the governments of Thailand and Cambodia in September 2017 signed an income tax treaty that, once ratified by both countries, would enter into force. There is an expectation that the treaty provisions could be effective in January 2018. <a href="#">Read more.</a>

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