



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 12 December 2018



Asia Pacific Tax Developments

Australia

[France suspends proposed fuel tax hike](#)

KPMG Australia discuss the French Government's suspension of a proposed fuel tax increase after three long weeks of intense protesting.

China

[China Looking Ahead – 8th edition](#)

China Looking Ahead is a series of articles published by the International Tax Review in association with KPMG China. In this edition, the tax specialists examine recent developments in Chinese tax law and administration and explore what the coming year may bring for multinational enterprises

[Customs Policy Update - November 2018](#)

KPMG China released the November version of the Custom Policy Updates

India

[GST annual return extension, due 31 March 2019](#)

The due date for filing the annual return for goods and services tax ('GST') and for filing the GST audit report has been extended to 31 March 2019.



[No penalty on account of human error](#)

The High Court of Kerala held that human error, detectable by the “naked eye,” does not warrant a penalty.

[Registration not required of a location where goods are imported](#)

The Authority for Advance Ruling, Maharashtra held that in the absence of any establishment or place of operation, or any godown, separate registration is not required in the state where goods are imported for subsequent sale.

[Tax treatment on conversion of private limited company into LLP](#)

The Mumbai Tribunal held that if there is transfer of assets on conversion of a Company to LLP which does not satisfy the conditions of exemption, then it was to be treated as ‘transfer’ of capital assets for the purpose of taxation and also disallowed carry forward of losses.

[Telecom license-related fee](#)

The Delhi Tribunal held that the right to set off the one-time non-refundable entry fee against the upfront fee payable for allotment of telecom licenses is not a “capital asset” and was not taxable as a capital gain.

Korea

[Korean Tax Brief](#)

KPMG Korea share updates on tax current issues and trends outlining tax news and recent regulations and precedents.

New Zealand

[Proposals for GST on low-value imports, rental loss “ring-fencing”](#)

New Zealand’s government introduced a bill that includes measures concerning GST rules for low-value imports and the tax treatment of residential rental properties.

Thailand

[Additional requirement for CIT reduction or exemption on royalty income under the International Headquarters regime](#)

Royal Decree No. 586 has been amended to impose an additional requirement that beneficiaries of the International Headquarters regime must satisfy to be eligible for a reduced or exempt Thai Corporate Income Tax rate on royalty income.



Calendar of events

Date	Event	Location
14 January 2019	Special Dialogue with Lembaga Hasil Dalam Negeri Contacts: Mr Koh Yih Lik (Kyle) & Ms Alya Afdlin AhmadFuad (Alya)	One World Hotel, Petaling Jaya, Malaysia
18 January 2019	Employer Tax & CPF Reporting Workshop Contacts: Sharon Ting	Hilton Singapore, 581 Orchard Road, Singapore 238883



Beyond Asia Pacific

[Costa Rica: Summary of tax reform changes, new VAT system](#)

The new tax law measures provides a comprehensive reform of the tax system which includes items related to income tax reform and to the reform of the general sales tax regime by replacing it with a value added tax system. These reforms have an effective date of 1 July 2019.

[South Africa: New royalty tax system; implications for mining industry](#)

The South African Revenue Services (SARS) is introducing a new system for the royalty tax.



TaxNewsFlash by region

For the latest tax developments from other regions see the following links:

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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