



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 17 June 2021



Asia Pacific Tax Developments

Australia

[Employment incentive measures in 2021-2022 budget \(Queensland\)](#)

The 2021-2022 budget for Queensland includes financial incentives for eligible small businesses to hire previously unemployed workers. There is also a proposed 12-month extension of the 50% apprentice and trainee payroll tax rebate.

China

[Instructions for submitting CRS annual reports](#)

China's tax authorities provided instructions for private equity fund managers regarding submissions of the common reporting standard (CRS) annual report in the AMBERS system.

India

[True up payments received to cover losses in India and marketing/advertisement expenses incurred for own business interest, do not influence transaction value of imports – CESTAT, New Delhi](#)

Customs, Excise & Service Tax Appellate Tribunal, New Delhi in the case of Volvo Auto India Private Limited observed that receipt of true up payments from the offshore parent entity to cover losses in India will not have any bearing on import value. Further, the advertisement and other such expenses are towards managing importer's own business affairs in India and not on behalf of supplier, thus same should not be included in the import value.



Malaysia

[Sales Tax \(Persons Exempted from Payment of Tax\) \(Amendment\) Order 2021](#)

The Sales Tax Order 2021 has been gazetted and the amendments were made to include a new item in Schedule A of the Exemption Order (i.e. item 58A), specifically for any person approved to carry out bunkering services under the Petroleum Development Act 1974. Goods exempted include diesel fuel, liquefied natural gas, lubricating oil and greases under the specified tariff codes.

Mauritius

[Tax measures in 2021-2022 budget](#)

The budget for 2021-2022 includes corporate, individual (personal), and value added tax and other indirect tax proposals.

Pakistan

[Tax measures in Finance Bill 2021](#)

Income tax and indirect tax measures are among the tax provisions in the Finance Bill 2021.

Thailand

[Tax relief, transfers of secured property to financial institutions to repay loans or debts \(COVID-19\)](#)

The Thai Cabinet approved measures to provide tax relief for debtors that transfer property secured as collateral for a loan to financial institutions as part of the repayment of the loan or debt.

Vietnam

[Tax incentives for investments in industries](#)

The Vietnamese government introduced corporate income tax incentives for investments made in certain industries.



Calendar of events

| Date | Event | Location |
|--------------|--|----------|
| 13 July 2021 | From Business Challenges to Tax Challenges Contact: Tax Event | Webinar |



Beyond Asia Pacific

[Sweden: Interest-deduction limitation rules contrary to EU law; EC formal notice](#)

The European Commission formally notified the Swedish government that Sweden's interest-deduction limitation rules are contrary to EU law.

[Canada: Proposed investment tax credit for carbon capture, use, storage](#)

The Department of Finance has requested comments regarding plans for a new investment tax credit that would be available with respect to carbon capture, utilization, and storage projects.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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