



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 15 July 2021



## Asia Pacific Tax Developments

### Cambodia

#### [Extensions of tax relief measures for certain industries, sectors \(COVID-19\)](#)

Announcement letter No. 01 BKP includes information about the ninth round of tax relief measures provided to major sectors — these include garment, airline, tourism, and transportation and logistics sectors.

### India

#### [CBDT further extends time limit for filing Forms 15CA/15CB manually](#)

Taxpayers have been allowed an extended time, for manual submission of income tax forms 15CA and 15CB to an “authorized dealer” regarding foreign remittances.

#### [CBDT issues guidelines on the taxability of transfer of assets by a partnership firm to its partners on its dissolution or reconstitution](#)

The Central Board of Direct Taxes (CBDT) issued guidelines regarding the tax treatment of distributions of assets by a partnership to its partners on its dissolution or reconstitution. The CBDT also issued a notification amending rules with respect to the method for determining the holding period of capital assets in certain situations and introduced a rule with respect to the attribution of taxable income with regard to capital assets.

## [CBDT issues guidelines on the applicability of TDS provisions under Section 194Q on purchase of goods](#)

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The Finance Act, 2021 introduced new set of provisions applicable to any buyer responsible for paying any sum to any resident seller for the purchase of any goods of value exceeding INR 50 lakh. The Central Board of Direct Taxes issued guidelines to provide clarity on the applicability of these tax-withheld-at-source provisions with regard to the purchase of goods.

## Thailand

### [Guide regarding VAT and electronic services provided by non-residents](#)

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The tax authority published a guide to address value added tax (VAT) items with respect to electronic services provided by non-residents. The guidance is intended to clarify application of the VAT amendments enacted earlier this year and to provide a compliance process for non-resident taxpayers.

## Vietnam

### [Update on tax treatment of e-commerce and digital transactions](#)

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The Ministry of Finance and the General Department of Taxation are in the process of finalizing draft guidance regarding tax obligations of taxpayers with e-commerce and digital business operations and transactions. The proposed approach is to administer the rules through certain entities — including Vietnamese partners of overseas digital platform providers not having a permanent establishment in Vietnam and other withholding agents.



## Calendar of events

Date	Event	Location
15 July 2021	<a href="#">KPMG Global Mobility Services ASPAC Webinar Series</a>	Webinar
16 July 2021	<a href="#">Unpacking the OECD's BEPS 2.0 Proposals and what they mean for Hong Kong businesses</a> Contact: <a href="#">Jessica Luk</a>	Webinar
21 July 2021	<a href="#">Goods and Services Tax – Reverse Charge</a>	Webinar
6 September 2021	<a href="#">Managing the Tax Impact on Certain Payments made by Companies to Individuals</a>  Contact: <a href="#">Tax Events</a>	Webinar



## Significant International Tax Developments

### [G20 Finance Ministers conclude meeting with agreement for global minimum tax, other measures](#)

The G20 Finance Ministers and Central Bank Governors today issued a communique following their third official meeting in Venice. G20 Finance Ministers agree to global minimum tax, to address digitalization of economy.



## Beyond Asia Pacific

### [Nigeria: Tax assessment upheld, retroactive reduction of “tax holiday” for petroleum companies \(tribunal decision\)](#)

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Tax Appeal Tribunal upheld a tax assessment because the taxpayer had failed to object to the assessment within the statutory limitations period.

### [EU: Proposals to reduce greenhouse gas emissions, energy tax measures](#)

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The European Commission adopted a package of proposals that would aim to reduce net greenhouse gas emissions in the EU by 55% by 2030 (compared to 1990 levels).



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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