



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 2 September 2021



## Asia Pacific Tax Developments

### Hong Kong (SAR), China

#### [Updated AEOI self-certification template for “controlling persons”](#)

The Inland Revenue Department released an updated self-certification template for “controlling persons.” The updated template includes the new threshold requirement, with effect from 1 January 2021, the specified percentage is 25% in relation to a corporation; and 0% in relation to a partnership.

### India

#### [Draft Rules and Regulations for rationalisation of Overseas Investment Regulations under FEMA, 1999](#)

Central Government has amended Foreign Trade Policy 2015-20 to notify the scheme for Remission of Duties and Taxes on Exported Goods (RoDTEP) with immediate effect. The objective of the scheme is to refund the indirect tax levies on exported product which are not refunded.

#### [CBDT extends due dates for electronic filing of various forms under the Income tax Act](#)

Taxpayers have been facing difficulties in electronic filing of various forms. On consideration of such difficulties reported by the taxpayers and other stakeholders, the Central Board of Direct Taxes has decided to further extend the due dates for electronic filing of such Forms.

## [CBDT issues draft rules for implementing the withdrawal of retrospective application of 'indirect transfer' related provisions](#)

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The CBDT has issued a press release and a draft notification where draft rules have been proposed to implement the amendment made by the Taxation Laws (Amendment) Act, 2021.

## New Zealand

### [Tax Policy Work Programme – some thoughts](#)

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KPMG in New Zealand published commentary on the Government's priorities for the tax system.

## Taiwan

### [CRS data for 2020](#)

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The Ministry of Finance has released 2020 common reporting standard (CRS) data reported by financial institutions.

## Thailand

### [Reduction of VAT; extended tax deadlines and waiver or reduction of penalties \(COVID-19\)](#)

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The Ministry of Finance, released several relief measures in response to the COVID-19 pandemic. These relief measures include a reduction of value added tax (VAT), an extension of tax filing deadlines and a waiver or reduction of penalties.



## Calendar of events

Date	Event	Location
2 September 2021	<a href="#">What You Need to Know About the New Singapore Transfer Pricing Guidelines (Sixth Edition)</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
16 September 2021	<a href="#">Vietnam Customs Policy Update: Decree 18 on processing / manufacturing enterprises related import taxes</a>  Contact: <a href="#">Phoebe Tsang</a> at +852 3927 5624.	Webinar
28 September 2021	<a href="#">What to expect and how to manage transfer of talents into Malaysia: From a Tax and Immigration Perspective</a>  Contact: <a href="#">Tax Events</a>	Webinar
5 October 2021 – 9 November 2021	<a href="#">KPMG Asset Management and Private Equity Tax – Asia Pacific Webinar Series</a>  Contact: <a href="#">Jessica Luk</a> at +852 2685 7620.	Webinar



## Beyond Asia Pacific

### [Netherlands: Relief and recovery measures to end 1 October 2021 \(COVID-19\)](#)

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A letter sent from the government to the Lower House of Parliament announces that the government intends as of 1 October 2021 to largely end the current relief and recovery package previously provided in response to the COVID-19 pandemic.

### [Nigeria: VAT, other taxes outside jurisdiction of federal government \(Federal High Court\)](#)

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The Federal High Court Port Harcourt Division issued a decision stating that the federal government of Nigeria lacks the power to impose and collect taxes that are not listed under Items 58 and 59 of Part I of the constitution.



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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