



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

India

[Computation of taxable interest on employee's contribution to their Provident Fund account in excess of specified limit](#)

The Central Board of Direct taxes vide Notification has inserted a new Rule wherein the mechanism of calculation of taxable interest on the contributions exceeding the specified limit, has been specified

[India Tax Konnect](#)

KPMG in India published August edition of India Tax Konnect. The document covers all the latest tax developments in the country.

[Service tax is not payable on the portion of TDS borne by recipient](#)

Customs, Excise and Service Tax Appellate Tribunal, Chennai has held that TDS under Income Tax Act, is a statutory obligation and cannot be treated as consideration for the purpose of service tax under Finance Act, 1994. Thus, service tax is not payable on the gross amount on account of TDS.

Malaysia

[Study of special voluntary disclosure program for indirect tax](#)

The Ministry of Finance issued a pre-budget statement for budget 2022, which is scheduled to be tabled on 29 October 2021. The pre-budget statement provides a preliminary overview on the direction, approach and expected benefits of budget 2022.



Taiwan

[Guidance on application of income tax treaties amended](#)

The Ministry of Finance announced guidance on the application of income tax treaties which has been adopted by tax authorities for assessing the applicability of treaty benefits.

Thailand

[Reduced withholding tax for payments made via e-withholding system extended through 2022](#)

The Revenue Department issued guidance to extend withholding tax reductions on certain types of income for payments made via the electronic withholding (e-withholding) tax system.



Calendar of events

Date	Event	Location
16 September 2021	Vietnam Customs Policy Update: Decree 18 on processing / manufacturing enterprises related import taxes Contact: Phoebe Tsang at +852 3927 5624.	Webinar
28 September 2021	What to expect and how to manage transfer of talents into Malaysia: From a Tax and Immigration Perspective Contact: Tax Events	Webinar
5 October 2021 – 9 November 2021	KPMG Asset Management and Private Equity Tax – Asia Pacific Webinar Series Contact: Jessica Luk at +852 2685 7620.	Webinar



Beyond Asia Pacific

[Ukraine: Draft legislation concerning the digital economy](#)

The Ukraine Parliament adopted draft legislation concerning amendments to the tax code of Ukraine regarding the development of the digital economy in Ukraine.

[Nigeria: VAT legislation introduced \(Lagos State\)](#)

The Lagos State government presented a state value added tax (VAT) bill at a stakeholders meeting organized by the House of Assembly through its Committee on Finance.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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