



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 2 December 2021



Asia Pacific Tax Developments

Australia

[ATO not to extend approach to permanent establishments \(COVID-19\)](#)

The Australian Taxation Office (ATO) announced it will not be extending its compliance approach to permanent establishments—an approach taken in response to the COVID-19 pandemic—beyond 31 December 2021.

[Transfer pricing and ATO report on “reportable tax position” schedule](#)

The Australian Taxation Office (ATO) released a report of its findings regarding taxpayers' Category C disclosures in the reportable tax position (RTP) schedule. The findings report summarises aggregated data on Category C disclosures in the 2018, 2019, and 2020 income tax years along with ATO commentary.

Hong Kong (SAR), China

[Update on proposal for e-filing of profits tax returns](#)

The Inland Revenue Department (IRD) updated the status of its project for the electronic filing (e-filing) of profits tax returns. IRD spoke on the progress made to date and what can be expected going forward for e-filing of profits tax returns in Hong Kong (SAR).

India

[CBDT issues guidelines on the applicability of TDS provisions on purchase of goods, on e-commerce operators and TCS provisions on certain payments](#)

The Finance Act, 2020 introduced a new provision i.e., Section 194-O in the Income-tax Act 1961 which provides that an ecommerce operator shall deduct tax at the rate of 1 per cent of the gross amount of sale of goods or provision of service or both, facilitated through its digital or electronic facility or platform.

Indonesia

[Tax exemption available for dividend income](#)

One of the changes to the income tax regulations (Regulation No. 18/PMK.03/2021), pursuant to changes introduced by the Omnibus Law (enacted 2 November 2020) provides a tax exemption for certain domestic and foreign dividend income, subject to certain conditions.

Japan

[Updated FAQs under CRS regime](#)

Japan's tax agency updated a set of "frequently asked questions" (FAQs) under the common reporting standard (CRS) regime that address the AEOI reporting system. The updates include information about how to enter the taxpayer identification number (TIN) in the data field if it is unknown or unavailable and also how to identify whether a country has a TIN system.

Malaysia

[Guidance \(FAQs\) on estimated tax payments for all businesses, deferred tax instalments for SMEs](#)

The Malaysian Inland Revenue Board—following announcements in the 2022 budget—issued the following guidance for small and medium-sized enterprises (SMEs). The report also provides information on the exemption from the restriction of tax deduction on payments made to Labuan companies.



Calendar of events

Date	Event	Location
3 December 2021	ASPAC Digital Economy Indirect Tax Update and Singapore Extended Overseas Vendor Registration Regime	Webinar
7 December 2021	KPMG in Singapore Tax Reimagined: Tax Transformation Webinar Series	Webinar
8 December 2021	Employer's Tax Obligations and Audit Framework for Employer	Webinar
	Contact: KPMGCONFERENCESSEMINARS@KPMG.COM	



Beyond Asia Pacific

[Nigeria: Extended deadline for waiver of interest and penalties on company tax liabilities](#)

The Federal Inland Revenue Service (FIRS) announced a one-month extension of the waiver of penalties and interest for companies with outstanding income tax returns.

[EU: "Public" country-by-country reporting directive published in EU Official Journal](#)

Text of Directive (EU) 2021/2101 introducing "public" country-by-country (CbC) reporting for certain undertakings and branches was published today, 1 December 2021, in the Official Journal of the EU.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



KPMG Asia Pacific Tax Centre Contacts

Asia Pacific Regional Leader, Tax & Legal



Lewis Lu
Head of Tax & Legal
KPMG Asia Pacific
E : lewis.lu@kpmg.com

Global Head of Tax & Legal Clients & Markets Leader



Brahma D Sharma
Global Head of Tax & Legal Clients & Markets
Partner, KPMG Asia Pacific
E : brahmasharma@kpmg.com.sg

Service Line Specialists

Transfer Pricing Services



Tony Gorgas
Transfer Pricing Services Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : torgas@kpmg.com.au

Indirect Tax Services



Shirley Shen
Indirect Tax Service Leader
KPMG Asia Pacific
Partner, KPMG in Singapore
E : shirleyshen@kpmg.com.sg



KPMG Asia Pacific Tax Centre Contacts

Global Compliance Management Services and Financial Services



Jenny Clarke
Global Compliance Management Services and Financial Services Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : jeclarke@kpmg.com.au

Global Mobility Services



Ben Travers
Global Mobility Services Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : btravers1@kpmg.com.au

International Tax



Dean Rolfe
International Tax Services Leader
KPMG Asia Pacific
Partner, KPMG in Singapore
E : deanrolfe@kpmg.com.sg

Deal Advisory M&A Tax



Angus Wilson
Deal Advisory M&A Tax Services Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : arwilson@kpmg.com.au

Dispute Resolution and Controversy



Lian Seng Soh
Dispute Resolution and Controversy Services Leader
KPMG Asia Pacific
Partner, KPMG Malaysia
E : lsqh@kpmg.com.my

Legal Services



Stuart Fuller
Global Head of Legal Services
Partner, KPMG Australia
E : stuartfuller@kpmg.com.au

Trade & Customs



Leonie Ferretter
Trade & Customs Services Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : lferretter@kpmg.com.au

Tax Policy



Conrad Turley
Tax Policy Services Leader
KPMG Asia Pacific
Partner, KPMG China
E : conrad.turley@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

Market Sector Specialists

Energy & Natural Resources



Carlo Franchina
Energy & Natural Resources Tax
Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : cfranchina@kpmg.com.au

Insurance



John Salvaris
Insurance Tax Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Angus Wilson
Sovereign Wealth and Pension
Funds Tax Leader
KPMG Asia Pacific
Partner, KPMG Australia
E : arwilson@kpmg.com.au

Asset Management



Darren Bowdern
Asset Management Tax Leader
KPMG Asia Pacific
Partner, KPMG China
E : darren.bowdern@kpmg.com

Banking



John Timpany
Banking Sector Leader
KPMG Asia Pacific
Partner, KPMG China
E : john.timpany@kpmg.com



home.kpmg/asiapacifictaxcentre

home.kpmg/tax

social.kpmg



© 2021 Copyright owned by one or more of the KPMG International entities. KPMG International entities provide no services to clients. All rights reserved.

KPMG refers to the global organization or to one or more of the member firms of KPMG International Limited (“KPMG International”), each of which is a separate legal entity. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. For more detail about our structure please visit home.kpmg/governance

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.