



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 21 March 2023



Asia Pacific Tax Developments

India

[Transfer pricing rules apply if counterparty becomes associated enterprise in same tax year \(tribunal decision\)](#)

The Bengaluru Bench of the Income-tax Appellate Tribunal held that a transaction with an unrelated entity is subject to the transfer pricing regulations if the entity becomes an associated enterprise in the same tax year.

[Salaries of seconded employees; extension of time for reassessment notices; tax residency certificates](#)

KPMG in India prepared reports about three tax-related court decisions.

Japan

[2023 Tax Reform - Amendment to CFC Regime](#)

By virtue of the 2023 tax reform, the exemption threshold of effective tax rate for full-inclusion rules applied to the Specified CFC under the Controlled Foreign Company regime will be reduced to 27 percent from 30 percent.

Malaysia

[Summary of income and indirect tax developments \(March 2023\)](#)

KPMG in Malaysia prepared a monthly summary of tax developments that includes a discussion of income tax and indirect tax developments.



[Implementation of capital gains tax: A friend or foe?](#)

In this article, Tai Lai Kok, Head of Corporate Tax's excerpts were included, where he highlighted the capital gains tax (CGT) and the implications this could have on foreign investments.

[New tax on luxury goods](#)

Comments from Ng Sue Lynn, Head of Indirect Tax's Budget 2023 thought leadership entitled Luxury Goods Tax – A Tax on High Value Items were referenced in this article.

[Re-implementation of special voluntary disclosure programme](#)

This article featured excerpts from Ng Wei Wei, Executive Director of Tax Dispute Resolution's thought leadership on the re-implementation of the Special Voluntary Disclosure Programme (SVDP).

Mauritius

[Disclosure of U.S. TINs in FATCA returns](#)

The Mauritius Revenue Authority issued a release regarding the disclosure of U.S. taxpayer identification numbers (TINs) in FATCA returns.

New Zealand

[Tax relief measures, fringe benefit tax exemption for e-bikes added to 2022 Tax Bill](#)

The government has added additional measures to the Taxation (Annual Rates for 2022-23, Platform Economy, and Remedial Matters) Bill (No 2) focused on providing tax relief for individuals and business affected by the North Island weather events.

Philippines

[EIS: Are you read-e?](#)

the Bureau of Internal Revenue (BIR) issued Revenue Regulations (RR) No. 8-2022, to prescribe the policies and guidelines for the implementation of Section 237 and Section 237(A) of the National Internal Revenue Code (NIRC), through the use of Electronic Invoicing/Receipting System (EIS).

Thailand

[Extension of tax measures to support e-tax systems](#)

The Thai Cabinet in January 2023 approved an extension of tax measures to support the e-tax systems for another three years (from January 2023 to 31 December 2025).

[Measures to support implementation of Pillar Two global minimum tax rules](#)

The Thai Cabinet approved measures to support the implementation of a global minimum tax as part of the base erosion and profit shifting (BEPS) 2.0 Pillar Two rules issued by the Organisation for Economic Cooperation and Development (OECD).



Beyond Asia Pacific

[Canada: Possible tax changes in 2023 federal budget](#)

Canada's 2023 federal budget will be presented on 28 March 2023.

[Netherlands: Draft bill changes to fiscal and exempt investment institution, definition of taxable mutual fund](#)

The Dutch Ministry of Finance launched an internet consultation on a bill containing changes to the fiscal and the exempt investment institution, and a change in the definition of a taxable mutual fund.



TaxNewsFlash by region

Africa

Americas

Europe

United
States



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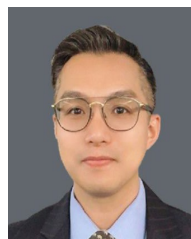
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