

KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 16 January 2024



Asia Pacific Tax Developments

Cambodia

Annual Tax, Accounting, Labor, and Regulatory Compliance Reminders

KPMG in Cambodia published an article highlighting the urgent deadlines of tax compliance obligations in Cambodia for the first six months of 2024.

India

Guidelines for withholding tax on e-commerce transactions

The Central Board of Direct Taxes issued set of guidelines under section 194-O in the Income-tax Act 1961, which was introduced by the Finance Act, 2020.

Korea

Amendments to Pillar Two rules enacted

The National Assembly in December 2023 passed the 2023 tax reform proposal announced by the Ministry of Economy and Finance in July 2023 which includes amendments to the Korean Pillar Two global minimum tax rules.

Malaysia

Tax Developments

KPMG in Malaysia prepared a report on the Tax developments and Updates.

Guidance on sales tax exemptions for manufacturing aids and cleanroom equipment

The Royal Malaysian Customs Department issued items of guidance regarding the Sales Tax Order 2023, which provides for sales tax exemptions for manufacturing aids and cleanroom equipment.

Sri Lanka

Amendment to Social Security Contribution Levy Bill

The Minister of Finance, Economic Stabilization and National Policies in January 2024 issued a bill amending the Social Security Contribution Levy Act.

Vietnam

Reduced Value Added Tax through June 2024

The government issued guidance on the two-percentage value added tax reduction applicable from January 2024 through June 2024.



Calendar of events

Date	Event	Location
26 January 2024	Exploring tax opportunities & challenges	Singapore



Beyond Asia Pacific

Bulgaria: Amendments to Value Added Tax law effective January 2024

The Amendments to the value added tax law generally effective from January 2024 for Bulgaria were published.

Serbia: Amendments to rulebook on electronic-invoicing adopted

The Ministry of Finance of the Republic of Serbia adopted amendments to the rulebook on electronic invoicing that were published in the Official Gazette of the Republic of Serbia.



TaxNewsFlash by region

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[Americas](#)

[Europe](#)

[United
States](#)



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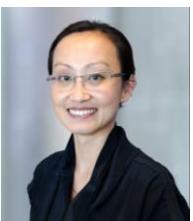
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