



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 12 March 2020



## Asia Pacific Tax Developments

### Australia

#### [“Sufficiently influenced” is not control, but influence \(High Court decision\)](#)

The High Court of Australia issued a decision settling the construction of the phrase “sufficiently influenced.”

### Cambodia

#### [Online portal for registering investment projects](#)

The “Council for the Development of Cambodia” issued guidance concerning its online portal with regard to investment projects.

#### [Rules for registering intellectual property agreements](#)

Guidance - Prakas No. 036 issued by the Ministry of Commerce concerns intellectual property agreements including trademark or service-mark licenses and franchise agreements.

### Hong Kong (SAR), China

#### [Arrangement for automatic exchange of country-by-country reports with China](#)

Hong Kong’s Inland Revenue Department announced that Hong Kong and China entered into an arrangement for automatic exchange of country-by-country (CbC) reports. The CbC report exchange arrangement applies retroactively to accounting periods beginning on or after 1 January 2018.



## India

### [Lok Sabha passes 'The Direct Tax Vivad se Vishwas Bill, 2020' with certain amendments](#)

The Finance Minister announced a new Dispute Resolution Scheme (Vivad se Vishwas Scheme) in her Budget Speech for 2020-21 with a view to reduce litigation. Under the Scheme, in case of pending appeals, a taxpayer is given an option of resolving disputes by paying only the disputed tax amount (if payment is made before 31 March 2020). The taxpayer will be entitled to full amount of tax and penalty waiver. If payments are made after 31 March 2020 the taxpayer will have to pay 110% of the disputed tax.

## Japan

### [Follow-up to extensions of individuals' tax return filing, tax payments](#)

Japan's national tax authority previously announced that the tax return filing and payment dates for individual income tax, gift tax, and individual consumption tax for 2019 are extended to 16 April 2020.

## Malaysia

### [Service tax on imported services, policy updates](#)

Malaysian authorities issued three "service tax policies" as guidance about measures to address the potential cascading effect of the service tax on imported services.

### [Tax provisions in economic stimulus package](#)

The interim prime minister on 27 February 2020 announced the economic stimulus package for 2020.

## Myanmar

### [Foreign loan criteria updated](#)

The Central Bank of Myanmar revised the criteria to be satisfied before foreign loans into Myanmar can be approved.

# Vietnam

## [Managing tax audits](#)

The tax authorities are using more sophisticated methods for targeting companies - both international and domestic companies - from across many sectors. Taxpayer companies that anticipate that they will undergo a tax inspection or tax review need to look to see whether they have been previously audited – in particular whether the prior tax audit resulted in significant collection of taxes, and penalties and whether the tax issues in the prior audit are recurring or are complicated by new or different laws and regulations for the various tax periods.



## Significant International Tax Developments

### [OECD: Comments concerning 2020 review of country-by-country reporting](#)

The Organisation for Economic Cooperation and Development (OECD) released comments received in response to a consultation document on the 2020 review of country-by-country (CbC) reporting as part of the ongoing work of the OECD/G20 Inclusive Framework on base erosion and profit shifting (BEPS) project. The OECD also announced that a planned public consultation meeting has been cancelled in response to the “evolving situation” with the coronavirus (COVID-19).



## Calendar of events

Date	Event	Location
16 March 2020	<a href="#">Keeping up with employment issues in the current environment</a>  Contacts: <a href="#">Phoebe Tsang</a>	Hong Kong
06 April 2020	<a href="#">Tax Talk: Preparing You for the Tax of the Future</a>  Contacts: <a href="#">Karen Lee</a>	Xchange, Level 10, KPMG Tower, Petaling Jaya, Malaysia



## Beyond Asia Pacific

### [Canada: Tax measures in 2020 budget, New Brunswick](#)

New Brunswick's Finance Minister on 10 March 2020 delivered the province's 2020 budget which does not propose changes to the corporate or individual (personal) tax rates.

### [UK: Initial impressions of business tax measures in 2020 budget](#)

The Chancellor delivered a budget that is intended to help businesses through the economic disruption caused by the coronavirus (COVID-19) by supporting cash-flow and liquidity in the business community. To this end, there are budget measures concerning statutory sick pay, the business-interruption loan program, and business tax rate cuts.



## TaxNewsFlash by region

For the latest tax developments from other regions see the following links:

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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