



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 24 September 2020



Asia Pacific Tax Developments

Australia

[Federal budget 2020 to be announced 6 October 2020](#)

KPMG will explore the implications across the array of key focus areas raised in government's Federal Budget announcements, and how these will impact businesses, the economy, and industries moving forward.

[Updated AEOI guidance](#)

The Australian Taxation Office updated automatic exchange of information (AEOI) guidance to clarify the timing of account openings and update content on "exceptional circumstances."

Cambodia

[Delayed implementation of e-filing for monthly tax returns](#)

The tax authority has delayed implementation of the electronic filing (e-filing) system for monthly tax returns until 2021.



China

[CRS submission period extended to 23 October 2020](#)

China's tax authorities announced the AEOI portal will be closed through 25 September 2020 for the submission of common reporting standard (CRS) reports. The portal will reopen 26 September 2020.

India

[Tax assessment cannot be based on news articles because it does not constitute sufficient evidence](#)

The Bangalore Bench of the Income-tax Appellate Tribunal in the case of Reindeer Software Solutions Pvt. Ltd. held that assessment carried out by the Assessing Officer based on news articles cannot be justified as it does not constitute sufficient material on record. The information disseminated through the media is devoid of facts and may not be technically correct.

New Zealand

[Financial Institutions Performance Survey \(FIPS\) Quarterly June 2020](#)

This edition presents industry commentary and analysis on the performance of New Zealand registered banks, together with a range of topical articles from industry experts, regulators and our own business leaders.

Philippines

[Proposed legislation for taxation of digital services](#)

A bill (HB No. 7425) pending in the lower house would address the taxation of digital services and transactions.

Thailand

[VAT rate reduction, social security contribution rate reduction](#)

The Thai Cabinet approved measures to reduce the value added tax (VAT) rate and the social security contribution rates.

© 2020 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

[Alert on Immigration – September 2020](#)

In the recent meeting of the Government with the competent authorities and some provinces, the Vietnam Prime Minister requested that the related authorities must review carefully but speed up the visa issuance procedure for foreign investors and experts to enter Vietnam in a simpler and more convenient manner.

[Alert on New Immigration Regulation on Re-opening International Flights between VN and 6 Jurisdictions](#)

Following the meeting led by Deputy Prime Ministers Pham Binh Minh and Vu Duc Dam the Government Office announced the conclusion for re-opening international flights between Vietnam and some jurisdictions, which is in principle approved by the Prime Minister.

[Corporate income tax, VAT, foreign contractor tax, and individual income tax developments](#)

The KPMG member firm in Vietnam has prepared a report that briefly describes recent tax guidance and developments.



Calendar of events

Date	Event	Location
18 November 2020	Tax and Business Summit	Webinar



Beyond Asia Pacific

[Austria: Tax loss carrybacks \(COVID-19\)](#)

Austria introduced rules to allow a carryback (expected) of tax losses for 2020 as a response to address the economic implications of the coronavirus (COVID-19) pandemic.

[Canada: Residency of foreign affiliates, qualifying non-resident employees \(COVID-19\)](#)

The Canada Revenue Agency (CRA) issued guidance addressing the residency of foreign affiliates and qualifying non-resident employees - cross-border tax issues caused by travel restrictions during the coronavirus (COVID-19) pandemic.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



KPMG Asia Pacific Tax Centre Contacts

Asia Pacific Regional Leader, Tax



David Linke
Head of Tax & Legal,
KPMG Asia Pacific
T : +61 29335 7695
E : davidlinke@kpmg.com.au

Asia Pacific Tax Centre Leader, Regional Tax Partner



Brahma D Sharma
Chief Operating Officer, Tax & Legal
KPMG Asia Pacific
T : +65 8186 7369
E : brahmasharma@kpmg.com.sg

Service Line Specialists

Transfer Pricing Services



Tony Gorgas
Asia Pacific Regional Leader,
Transfer Pricing Services
KPMG International
T : +61 2 9335 8851
E : tgorgas@kpmg.com.au

Indirect Tax Services



Lachlan Wolfers
Asia Pacific Regional Leader,
Indirect Tax Services
KPMG International
T : +852 2685 7791
E : lachlan.wolfers@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

Global Compliance Management Services and Financial Services



Jenny Clarke
Asia Pacific Regional Leader,
Global Compliance
Management Services and
Financial Services
KPMG International
T : +61 2 9335 7213
E : jeclarke@kpmg.com.au

Global Mobility Services



Ben Travers
Asia Pacific Regional Leader,
Global Mobility Services
KPMG International
T : +61 3 9288 5279
E : btravers1@kpmg.com.au

International Tax



Christopher Xing
Asia Pacific Regional Leader,
International Tax
KPMG International
T : +8610 8508 7072
E : christopher.xing@kpmg.com

Deal Advisory M&A Tax



Angus Wilson
Asia Pacific Regional Leader,
Deal Advisory M&A Tax
KPMG International
T : +61 2 9335 8288
E : arwilson@kpmg.com.au

Dispute Resolution and Controversy



Angela Wood
Asia Pacific Regional Leader,
Dispute Resolution and
Controversy
KPMG International
T : +61 3 9288 6408
E : angelawood@kpmg.com.au

Legal Services



Stuart Fuller
Asia Pacific Regional Leader,
Legal Services
KPMG International
T : +61 2 9458 1590
E : stuartfuller@kpmg.com.au

Trade & Customs



Leonie Ferretter
Asia Pacific Regional Leader,
Trade & Customs Services
KPMG International
T : +61 2 9455 9330
E : lferretter@kpmg.com.au

© 2020 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.



KPMG Asia Pacific Tax Centre Contacts

Market Sector Specialists

Energy & Natural Resources



Carlo Franchina
Asia Pacific Regional Tax
Leader, Energy & Natural
Resources Sector
KPMG International
T : +61 8 9263 7239
E : cfranchina@kpmg.com.au

Insurance



John Salvaris
Asia Pacific Regional Leader,
Insurance Sector
KPMG International
T : +61 3 9288 5744
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Angus Wilson
Asia Pacific Regional Leader,
Sovereign Wealth and Pension
Funds Sector
KPMG International
T : +61 2 9335 8288
E : arwilson@kpmg.com.au



<https://home.kpmg.com/xx/en/home/services/tax/regional-tax-centers/asia-pacific-tax-centre.html>

www.kpmg.com/tax

kpmg.com/socialmedia



© 2020 KPMG International Cooperative (“KPMG International”), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

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 endeavor 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 registered trademarks or trademarks of KPMG International.