



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Australia

[Tax provisions in 2020 federal budget](#)

The Treasurer presented the 2020 federal budget. The budget includes measures ranging from individual tax to banking, superannuation, infrastructure, health, defence, education, climate change, and more.

China

[China allows re-entry for foreigners with valid residence permits](#)

China will allow certain foreign nationals holding valid Chinese residence permits to enter into China. This relaxes the restrictions put in place in March and will be welcome news for foreign businesses restoring their China operations.

India

[Gift of shares without consideration by a company is exempt from capital gains tax liability](#)

The Bombay High Court in the case of Asian Satellite Broadcast Pvt. Ltd. while quashing reassessment proceedings held that the transfer of shares without consideration was a gift transaction which was valid, permissible and genuine. The High Court held that such transfer of shares by a company by way of gift are exempt from the provisions of capital gains.

[Tax withholding at rate of 1% on transactions with e-commerce operators](#)

The Central Board of Direct Taxes issued guidelines that are intended to clarify the rules for tax withholding transactions with on e-commerce operators.

Japan

[Revisions to Japanese group relief system, ministerial ordinances and cabinet orders](#)

Ministerial ordinances for local tax purposes were promulgated 30 September 2020 pursuant to the revision to the Japanese group relief system, and the cabinet orders for local tax purposes were issued earlier in September 2020.

Malaysia

[Sales tax exemption expansion](#)

The Sales Tax (Persons Exempted from Payment of Tax) (Amendment) (No.2) Order 2020 was published in the official gazette on 5 October 2020, and is effective 6 October 2020.

[Tax Developments - 3rd Quarter 2020](#)

The third quarter of 2020 has drawn to a close, highlighted some of the notable tax changes in the period.



Calendar of events

Date	Event	Location
18 November 2020	Tax and Business Summit	Webinar



Beyond Asia Pacific

[Poland: Amendments in draft income tax legislation](#)

A draft bill to amend the corporate income tax law, the individual (personal) income tax law, and the “flat-rate” income tax law was submitted on 29 September 2020 to the lower house of the Polish parliament.

[Zambia: Tax measures included in 2021 budget](#)

The Minister of Finance presented the 2021 budget that generally aims to stimulate growth of the domestic economy and focuses on socio-economic and other challenges caused by the coronavirus (COVID-19) pandemic.



TaxNewsFlash by region

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[Americas](#)

[Europe](#)

[United States](#)



KPMG Asia Pacific Tax Centre Contacts

Asia Pacific Regional Leader, Tax



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

Asia Pacific Tax Centre Leader, Regional Tax Partner



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

Service Line Specialists

Transfer Pricing Services



Tony Gorgas
Asia Pacific Regional Leader,
Transfer Pricing Services
KPMG International
E : tgorgas@kpmg.com.au

Indirect Tax Services



Lachlan Wolfers
Asia Pacific Regional Leader,
Indirect Tax Services
KPMG International
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
E : jeclarke@kpmg.com.au

Global Mobility Services



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

International Tax



Christopher Xing
Asia Pacific Regional Leader,
International Tax
KPMG International
E : christopher.xing@kpmg.com

Deal Advisory M&A Tax



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

Dispute Resolution and Controversy



Angela Wood
Asia Pacific Regional Leader,
Dispute Resolution and
Controversy
KPMG International
E : angelawood@kpmg.com.au

Legal Services



Stuart Fuller
Asia Pacific Regional Leader,
Legal Services
KPMG International
E : stuartfuller@kpmg.com.au

Trade & Customs



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



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
E : cfranchina@kpmg.com.au

Insurance



John Salvaris
Asia Pacific Regional Leader,
Insurance Sector
KPMG International
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Angus Wilson
Asia Pacific Regional Leader,
Sovereign Wealth and Pension
Funds Sector
KPMG International
E : arwilson@kpmg.com.au



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