



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Hong Kong (SAR), China

[Hong Kong \(SAR\): Added to EU “grey list” for tax purposes](#)

Hong Kong (SAR) will be added to the European Union’s “grey list” on non-cooperative jurisdictions for tax purposes. The EU has granted the affected jurisdictions until 31 December 2022 to make necessary changes.

India

[Depreciation is allowed on the WDV of the block of machinery at the gross value without reducing the waiver of loan](#)

Pune Bench of the Income-tax Appellate Tribunal in the case of Shapers India Private Limited dealt with the issue of eligibility of depreciation on the Written Down Value of the block of machinery at the gross value without reducing the waiver of loan therefrom. The Tribunal held that the waiver of loan in the earlier year has no impact either on the actual cost of assets.

Malaysia

[Tourism tax on premises booked via digital platform service providers postponed to 2023](#)

The Royal Malaysian Customs Department announced the postponement of implementation of the tourism tax that is to be imposed on accommodation premises booked through digital platform service providers.

[Carbon tax part of plan to achieve net-zero carbon emission](#)

The 12th Malaysia Plan 2021-2025 sets an ambitious goal for the country to achieve net zero carbon emission "as early as" 2050, ahead of Singapore and Indonesia. Part of the equation involves the introduction of carbon pricing, which is meant to incentivise clean energy adoption, encourage better energy efficiency and ultimately reduce greenhouse gas (GHG) emissions.

Vietnam

[Proposals for tax relief measures in 2021](#)

The Ministry of Finance has proposed tax relief measures for 2021, as support for businesses and individuals affected by the COVID-19 pandemic.



Calendar of events

Date	Event	Location
5 October 2021 – 9 November 2021	KPMG Asset Management and Private Equity Tax – Asia Pacific Webinar Series Contact: Jessica Luk at +852 2685 7620.	Webinar
8 October 2021	KPMG Asset Management Series Contact: Wing Cheung at +852 3927 5626.	Webinar
17 November 2021 – 18 November 2021	Tax and Business Summit	Webinar



Beyond Asia Pacific

[Czech Republic: Proposed implementation of directive for income earned by digital platforms \(DAC 7\)](#)

The Czech Ministry of Finance has prepared a bill to implement the seventh directive on administrative cooperation (DAC7) in the field of taxation directive.

[Poland: Proposed changes to tax treatment of real estate market](#)

The passed a bill under the “Polish Deal” (*Polski Ład*), thereby sending the bill on to the Senate for its consideration. The version of the bill passed by the Sejm includes revisions to the tax provisions that could affect the real estate market.



TaxNewsFlash by region

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[Americas](#)

[Europe](#)

[United States](#)



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