

# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 11 August 2022



## Asia Pacific Tax Developments

### Australia

#### [Draft update to GST treatment of cross-border supplies, digital currency](#)

The Australian Taxation Office (ATO) released a draft update- GSTR 2002/2 Goods and service tax: GST treatment of financial supplies and related supplies and acquisitions.

### Hong Kong (SAR), China

#### [The Highest Court clarified company directors are not liable for additional taxes under section 82A for incorrect profits tax returns filed](#)

The Court of Final Appeal (CFA) held in a case that a corporation, instead of its directors, is required to furnish a profits tax return issued to it under the Inland Revenue Ordinance (IRO).

#### [Hong Kong \(SAR\), China's Double Tax Agreements will soon be modified by the OECD's BEPS Multilateral Instrument](#)

With the People's Republic of China depositing its instrument of approval for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (Multilateral Instrument or MLI) with the OECD, the Hong Kong (SAR), China, is one step closer to implementing it.

## [Salaries Tax – Taxation of Share Awards \(Vesting vs. Forfeiture\)](#)

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The Court of Appeal (CA) handed down its decision on the case of Richard Paul Mark Aidan Forlee v Commissioner of Inland Revenue [2022] HKCA 1098 in July 2022, dismissing the Commissioner's appeal and upholding the Court of First Instance's decision in favor of the Taxpayer.

## India

### [Prescribed documentation and Forms for claiming Covid-19 related tax exemptions](#)

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The Central Board of Direct Taxes (CBDT) has notified the documentation requirement for claiming taxfree reimbursement on amount received from the employer for medical treatment on account of covid illness and Forms to be furnished with the income tax department to qualify as exempted income under the Income tax Act, 1961.

## Korea

### [Tax reform proposals for 2022](#)

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The Ministry of Economy and Finance in July 2022 announced tax reform proposals for 2022.

## Malaysia

### [Sales tax on low-value goods](#)

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The government is advised to postpone the implementation of sales tax on imported low-value goods purchased online and delivered into Malaysia.

## Philippines

### [Guidance for taxpayers seeking MAP assistance](#)

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Revenue regulations (RR) No. 10-2022 sets forth the guidelines and procedures for taxpayers to apply in requesting mutual agreement procedure (MAP) assistance from the designated competent authority for the Philippines, to resolve disputes arising from application of an income tax treaty.



## Beyond Asia Pacific

### [Czech Republic: Guidance provided in Q&As on cross-border arrangement reporting under DAC6](#)

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The General Financial Directorate (GFD) published a new list of “questions and answers” (Q&As) with regard to the obligation to report cross-border arrangements of DAC6.

### [Italy: Criteria for selecting MNE taxpayers for audits](#)

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The Italian tax authority issued Circular No. 21/2022 clarifying the criteria for selecting taxpayers for tax audits.



## TaxNewsFlash by region

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[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



# KPMG Asia Pacific Tax Centre Contacts

## Asia Pacific Regional Leader, Tax & Legal



**Lewis Lu**

Head of Tax & Legal  
KPMG Asia Pacific

E : [lewis.lu@kpmg.com](mailto:lewis.lu@kpmg.com)

## Global Head of Tax & Legal Clients & Markets Leader



**Brahma D Sharma**

Global Head of Tax & Legal Clients & Markets  
Partner, KPMG Asia Pacific

E : [brahmasharma@kpmg.com.sg](mailto:brahmasharma@kpmg.com.sg)

## Service Line Specialists

### Transfer Pricing Services



**Tony Gorgas**

Transfer Pricing Services Leader  
KPMG Asia Pacific  
Partner, KPMG Australia

E : [tgorgas@kpmg.com.au](mailto:tgorgas@kpmg.com.au)



# KPMG Asia Pacific Tax Centre Contacts

## Global Compliance Management Services and Financial Services



**Jenny Clarke**  
Global Compliance Management Services and Financial Services Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [jeclarke@kpmg.com.au](mailto:jeclarke@kpmg.com.au)

## Global Mobility Services



**Ben Travers**  
Global Mobility Services Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [btravers1@kpmg.com.au](mailto:btravers1@kpmg.com.au)

## International Tax



**Dean Rolfe**  
International Tax Services Leader  
KPMG Asia Pacific  
Partner, KPMG in Singapore  
E : [deanrolfe@kpmg.com.sg](mailto:deanrolfe@kpmg.com.sg)

## Deal Advisory M&A Tax



**Angus Wilson**  
Deal Advisory M&A Tax Services Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [arwilson@kpmg.com.au](mailto:arwilson@kpmg.com.au)

## Dispute Resolution and Controversy



**Lian Seng Soh**  
Dispute Resolution and Controversy Services Leader  
KPMG Asia Pacific  
Partner, KPMG Malaysia  
E : [lssoh@kpmg.com.my](mailto:lssoh@kpmg.com.my)

## Legal Services



**Stuart Fuller**  
Global Head of Legal Services  
Partner, KPMG Australia  
E : [stuartfuller@kpmg.com.au](mailto:stuartfuller@kpmg.com.au)

## Trade & Customs



**Leonie Ferretter**  
Trade & Customs Services Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [lferretter@kpmg.com.au](mailto:lferretter@kpmg.com.au)

## Tax Policy



**Conrad Turley**  
Tax Policy Services Leader  
KPMG Asia Pacific  
Partner, KPMG China  
E : [conrad.turley@kpmg.com](mailto:conrad.turley@kpmg.com)



# KPMG Asia Pacific Tax Centre Contacts

## Market Sector Specialists

### Energy & Natural Resources



**Carlo Franchina**  
Energy & Natural Resources Tax  
Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [cfranchina@kpmg.com.au](mailto:cfranchina@kpmg.com.au)

### Insurance



**John Salvaris**  
Insurance Tax Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [jsalvaris@kpmg.com.au](mailto:jsalvaris@kpmg.com.au)

### Sovereign Wealth and Pension Funds



**Angus Wilson**  
Sovereign Wealth and Pension  
Funds Tax Leader  
KPMG Asia Pacific  
Partner, KPMG Australia  
E : [arwilson@kpmg.com.au](mailto:arwilson@kpmg.com.au)

### Asset Management



**Darren Bowdern**  
Asset Management Tax Leader  
KPMG Asia Pacific  
Partner, KPMG China  
E : [darren.bowdern@kpmg.com](mailto:darren.bowdern@kpmg.com)

### Banking



**John Timpany**  
Banking Sector Leader  
KPMG Asia Pacific  
Partner, KPMG China  
E : [john.timpany@kpmg.com](mailto:john.timpany@kpmg.com)



[home.kpmg/asiapacifictaxcentre](https://home.kpmg/asiapacifictaxcentre)

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