



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 25 November 2022



## Asia Pacific Tax Developments

### China

#### [Tax deferral policies for private pensions](#)

The government released Announcement No. 34 providing the tax-deferral policies for private pensions that will take effect from January 2022.

### India

#### [Capitation fees received by educational institution not eligible for exemption available to a charitable trust](#)

The Madras High Court held that amounts collected as donations were in the nature of capitation fees and thus not eligible for the tax exemption available to a charitable trust.

#### [KPMG in India: Indirect tax updates \(November 2022\)](#)

KPMG in India has prepared a November 2022 report highlighting recent court decisions, guidance, and other news concerning indirect tax topics—including goods and services tax (GST) and excise tax.

### Korea

#### [Transfer pricing adjustments with respect to subsidiary loan and subsidiary performance guarantees affirmed](#)

The High Court of Korea affirmed transfer pricing adjustments made by the tax authority with respect to both a subsidiary loan and subsidiary performance guarantees.



## New Zealand

### [IR expands compliance capability with automated data collection from payment service providers](#)

Tax Administration (Regular Collection of Bulk Data) Regulations 2022 will require payment service providers (PSP) to report bulk transactions data from merchants to Inland Revenue on a 6-monthly basis.

## Sri Lanka

### [Tax proposals in 2023 budget](#)

The Minister of Finance on presented the budget proposals for 2023 that include tax measures relating to direct tax, value added tax (VAT), and tax administration, as well as amendments relating to the betting and gaming industry.



## Significant International Tax Developments

### [OECD: Aggregated country-by-country reporting data](#)

The Organisation for Economic Cooperation and Development (OECD) issued the latest annual Corporate Tax Statistics.

### [OECD: Mutual agreement procedure \(MAP\) statistics for 2021](#)

The Organisation for Economic Cooperation and Development (OECD) released the latest mutual agreement procedure (MAP) statistics covering 127 jurisdictions and practically all MAP cases worldwide.



## Calendar of events

Date	Event	Location
29 November 2022	<a href="#">Impacts of Hong Kong (SAR), China's Foreign Source Income Exemption ("FSIE") regime</a> (For queries, please contact <a href="#">Jessica Luk</a> )	Virtual



## Beyond Asia Pacific

### Poland: Ratification of treaty with Georgia

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The president signed the act ratifying the income tax treaty between Poland and Georgia.

### Qatar: Refund of excise tax paid to goods

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The Minister of Finance of Qatar issued Decision No (12) of 2022 regarding refunds of excise tax paid to goods, subject to conditions.



## TaxNewsFlash by region

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Africa

Americas

Europe

United  
States



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