



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 16 January 2024



Asia Pacific Tax Developments

Cambodia

[Annual Tax, Accounting, Labor, and Regulatory Compliance Reminders](#)

KPMG in Cambodia published an article highlighting the urgent deadlines of tax compliance obligations in Cambodia for the first six months of 2024.

India

[Guidelines for withholding tax on e-commerce transactions](#)

The Central Board of Direct Taxes issued set of guidelines under section 194-O in the Income-tax Act 1961, which was introduced by the Finance Act, 2020.

Korea

[Amendments to Pillar Two rules enacted](#)

The National Assembly in December 2023 passed the 2023 tax reform proposal announced by the Ministry of Economy and Finance in July 2023 which includes amendments to the Korean Pillar Two global minimum tax rules.

Malaysia

[Tax Developments](#)

KPMG in Malaysia prepared a report on the Tax developments and Updates.



[Guidance on sales tax exemptions for manufacturing aids and cleanroom equipment](#)

The Royal Malaysian Customs Department issued items of guidance regarding the Sales Tax Order 2023, which provides for sales tax exemptions for manufacturing aids and cleanroom equipment.

Sri Lanka

[Amendment to Social Security Contribution Levy Bill](#)

The Minister of Finance, Economic Stabilization and National Policies in January 2024 issued a bill amending the Social Security Contribution Levy Act.

Vietnam

[Reduced Value Added Tax through June 2024](#)

The government issued guidance on the two-percentage value added tax reduction applicable from January 2024 through June 2024.



Calendar of events

Date	Event	Location
26 January 2024	Exploring tax opportunities & challenges	Singapore



Beyond Asia Pacific

[Bulgaria: Amendments to Value Added Tax law effective January 2024](#)

The Amendments to the value added tax law generally effective from January 2024 for Bulgaria were published.

[Serbia: Amendments to rulebook on electronic-invoicing adopted](#)

The Ministry of Finance of the Republic of Serbia adopted amendments to the rulebook on electronic invoicing that were published in the Official Gazette of the Republic of Serbia.



TaxNewsFlash by region

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

Global Head of Tax & Legal Clients & Markets Leader



Brahma D Sharma
Global Head of Strategy & Growth - Legal Services, KPMG International |
Asia Pacific Chief Operating Officer - Tax & Legal, KPMG Asia Pacific
E : brahmasharma@kpmg.com.sg

Service Line Specialists

M&A Tax



Matt Ervin
Partner, KPMG Australia
E : mattervin@kpmg.com.au

ESG



Jenny Wong
Director, KPMG Australia
E : jywong@kpmg.com.au

Global Mobility Services



Murray Sarelius
Partner, KPMG in Singapore
E : murraysarelius1@kpmg.com.sg

Indirect Tax Services



Kenneth Leung
Partner, KPMG China
E : ky.leung@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

International Tax



Sunny Leung
Partner, KPMG China
E : sunny.leung@kpmg.com

Legal Services



Hanim Hamzah
Executive Director, KPMG in Singapore
E : hanimhamzah@kpmg.com.sg

Tax Dispute Resolution and Controversy



Angelina Lagana
Partner, KPMG Australia
E : alagana@kpmg.com.au

Tax Policy



Conrad Turley
Partner, KPMG China
E : conrad.turley@kpmg.com

Tax Reimagined, including Global Compliance Management Services and Financial Services



John Timpany
Partner, KPMG China
E : john.timpany@kpmg.com

Transfer Pricing Services



Tony Gorgas
Partner, KPMG Australia
E : tgorgas@kpmg.com.au



KPMG Asia Pacific Tax Centre Contacts

Market Sector Specialists

Asset Management



Darren Bowdern
Partner, KPMG China
E : darren.bowdern@kpmg.com

Banking



John Timpany
Partner, KPMG China
E : john.timpany@kpmg.com

Energy & Natural Resources



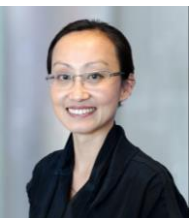
Gabby Burcul
Partner, KPMG Australia
E : gabbyburcul@kpmg.com.au

Insurance



John Salvaris
Partner, KPMG Australia
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Minh Dao
Partner, KPMG Australia
E : mdao@kpmg.com.au



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