



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 19 March 2024



## Asia Pacific Tax Developments

### Australia

#### [Guidance on applying for variations from foreign resident capital gains withholding](#)

The Australian Taxation Office issued guidance on how to apply for a variation from foreign resident capital gains withholding.

#### [Taxpayer failed to meet burden of proof in transfer pricing dispute \(Full Federal Court decision\)](#)

The Full Federal Court in March 2024 rejected the taxpayer's appeal, holding that the taxpayer had failed to meet its burden of proof in a transfer pricing dispute involving cross-border related party financing.

#### [Consultation on removal of "nuisance tariffs"](#)

The federal government has announced its intention to eliminate around 500 "nuisance tariffs" to boost productivity, reduce compliance costs for businesses, and ease the cost of living for Australian families from 1 July 2024.

### India

#### [Trade agreement between India and the European Free Trade Association \(EFTA\)](#)

Officials from India and the EFTA — an inter-governmental organization consisting of Iceland, Liechtenstein, Norway, and Switzerland—in March 2024 signed a trade and economic partnership agreement.



## [KPMG Tax Flash News – Mitsubishi Corporation India Ltd](#)

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The Delhi High Court in the case of Mitsubishi Corporation India Private Ltd held that the tax officer was not right in disallowing the expenditure due to the non-deduction of tax at source from the payments to non-resident for the purchase of goods.

## [KPMG Tax News Flash – Bharti Cellular Ltd.](#)

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The Supreme Court in the case of Bharti Cellular Limited held that there is no principal-agent relationship between the telecom company and its distributor. Discount offered by the telecom company on its SIM2 cards or recharge coupons to the distributors is not a commission for the purposes of tax deduction at source.

## Malaysia

### [Guidance on exemption from service tax for certain logistics services](#)

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The Ministry of Finance in March 2024 issued a media release providing guidance on exemptions from service tax for certain logistics services.

### [Tax Developments](#)

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KPMG in Malaysia prepared a report on the tax developments in March.

## New Zealand

### [Amendments to 39 percent trust tax rate proposal](#)

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The Finance and Expenditure Committee released its report on the Taxation Bill introduced by the prior government in May 2023, which includes the proposed 39 percent trust tax rate.

## Philippines

### [Proposed legislation regarding Value Added Tax \(VAT\) on cross-border provision of digital services](#)

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The Philippines Senate in February 2024 accepted Senate Bill No. 2528 for consideration. The bill includes provisions requiring nonresident digital services providers to register for and collect VAT.



## Calendar of events

Date	Event	Location
16-17 April 2024	<a href="#">2024 KPMG Africa Tax Summit</a> (For queries, contact <a href="mailto:tax@kpmg.com">tax@kpmg.com</a> )	South Africa



## Beyond Asia Pacific

### [Cyprus: Notional interest deduction “reference rates” for 2024](#)

The tax authority announced the notional interest deduction “reference rates” for a number of countries as of December 2023.

### [Poland: Bill introducing cap on individual capital gains tax submitted before Sejm](#)

A bill introducing a tax-free amount of PLN 100,000 for capital gains tax on individuals has been submitted before the Sejm.



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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