



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 9 April 2024



## Asia Pacific Tax Developments

### Australia

#### [Bill introduced to clarify “exploration for petroleum” meaning](#)

Legislation proposing amendments to the general anti-avoidance provisions in the Petroleum Resource Rent Tax Assessment Act has been introduced in the House of Representatives.

#### [Changes to Top 1,000 combined assurance program](#)

The Australian Taxation Office has announced changes to its combined assurance review program's Top 1,000 assurance program.

#### [Legislation on interest limitation rules and foreign investment fees; bill on taxation of general insurers](#)

Parliament has passed various bills, which awaits Royal Assent. The Senate also passed various legislation that will be sent back to return to the House of Representative.

### India

#### [Taxpayer not providing intermediary services for service tax purposes \(Supreme Court decision\)](#)

The Supreme Court held that a taxpayer providing various services to foreign buyers of exported goods on a principal-to-principal basis was not providing “intermediary services” for service tax purposes.



# Malaysia

## [Additional guidance on service tax](#)

---

The Royal Malaysian Customs Department issued two service tax policies (STPs), both of which are effective March 2024.

## [Proposed changes to capital gains tax, e-invoicing, and revised estimate of tax payable](#)

---

The Income Tax (Amendment) Bill 2024 and Labuan Business Activity Tax (Amendment) Bill 2024 have been passed in March 2024 in the Dewan Rakyat.

## [Special Voluntary Disclosure Program \(SVDP\) 2.0: No better time than now](#)

---

SVDP 2.0, which runs until 31 May 2024, has already garnered considerable traction with 72,534 submissions and RM652.4 million collected from both new and existing taxpayers as of February 2024. However, amidst the uptake, questions surrounding SVDP 2.0 still arise.

## [Fine-tuning taxation: Malaysia's continually ongoing process](#)

---

Dr Veerinderjeet Singh, Senior Advisor on Tax Policy at KPMG in Malaysia, commented on the widened scope of service tax exemptions to logistics service providers and maintenance services in an interview.

## [Wider scope of service tax exemption: Impact on government coffers](#)

---

Soh Lian Seng, Head of Tax at KPMG in Malaysia, provided his input on the exemption of certain logistics and maintenance services from the scope of service tax.



## Significant International Tax Developments

### [KPMG Report: Recent dual consolidated loss \(DCL\) and Pillar Two guidance, comments and recommendations](#)

---

The interaction of the United States DCL rules and the OECD Pillar Two rules, which have been enacted into law by several foreign countries, may result in unintended consequences, including inconsistent and uncertain financial reporting positions.



## Calendar of events

Date	Event	Location
9 April 2024	<a href="#">How BEPS and Pillar Two affect families</a> (For queries, contact <a href="mailto:events@kpmg.com.sg">events@kpmg.com.sg</a> )	Singapore
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

### [Belgium: Proposed reform of investment deduction regime](#)

The government approved a draft law reforming the investment deduction regime that would introduce three categories of investments qualifying for a tax deduction (on top of the standard amortization for tax purposes) effective 1 January 2025.

### [Poland: New bill implementing reporting obligations for digital platform operators \(DAC7\)](#)

A new bill implementing the Council Directive (EU) 2021/514 (DAC7) was published in March 2024 on the Government Legislation Centre's website.



## 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](mailto: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](mailto:brahmasharma@kpmg.com.sg)

## Service Line Specialists

### M&A Tax



**Matt Ervin**  
Partner, KPMG Australia  
E : [mattervin@kpmg.com.au](mailto:mattervin@kpmg.com.au)

### ESG



**Jenny Wong**  
Director, KPMG Australia  
E : [jywong@kpmg.com.au](mailto:jywong@kpmg.com.au)

### Global Mobility Services



**Murray Sarelius**  
Partner, KPMG in Singapore  
E : [murraysarelius1@kpmg.com.sg](mailto:murraysarelius1@kpmg.com.sg)

### Indirect Tax Services



**Kenneth Leung**  
Partner, KPMG China  
E : [ky.leung@kpmg.com](mailto:ky.leung@kpmg.com)



# KPMG Asia Pacific Tax Centre Contacts

## International Tax



**Sunny Leung**  
Partner, KPMG China  
E : [sunny.leung@kpmg.com](mailto:sunny.leung@kpmg.com)

## Legal Services



**Hanim Hamzah**  
Executive Director, KPMG in Singapore  
E : [hanimhamzah@kpmg.com.sg](mailto:hanimhamzah@kpmg.com.sg)

## Tax Dispute Resolution and Controversy



**Angelina Lagana**  
Partner, KPMG Australia  
E : [alagana@kpmg.com.au](mailto:alagana@kpmg.com.au)

## Tax Policy



**Conrad Turley**  
Partner, KPMG China  
E : [conrad.turley@kpmg.com](mailto:conrad.turley@kpmg.com)

## Tax Reimagined, including Global Compliance Management Services and Financial Services



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

## Transfer Pricing Services



**Tony Gorgas**  
Partner, KPMG Australia  
E : [tgorgas@kpmg.com.au](mailto: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](mailto:darren.bowdern@kpmg.com)

### Banking



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

### Energy & Natural Resources



**Gabby Burcul**  
Partner, KPMG Australia  
E : [gabbyburcul@kpmg.com.au](mailto:gabbyburcul@kpmg.com.au)

### Insurance



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

### Sovereign Wealth and Pension Funds



**Minh Dao**  
Partner, KPMG Australia  
E : [mdao@kpmg.com.au](mailto:mdao@kpmg.com.au)



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

[kpmg.com/tax](https://kpmg.com/tax)

[social.kpmg](https://social.kpmg)



© 2024 Copyright owned by one or more of the KPMG Asia Pacific entities. KPMG Asia Pacific entities provide no services to clients. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization/KPMG International entities.

KPMG refers to the global organization or to one or more of the member firms of KPMG International Limited (“KPMG International”), each of which is a separate legal entity. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. For more detail about our structure please visit [kpmg.com/governance](https://kpmg.com/governance)

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. .