Navigating what's next
Asia Pacific Webcast series
Program guide
July – September 2019
Asia Pacific Tax

International Tax

Double tax treaties in Asia Pacific: Updates and developments
> 16 July, 2:00 – 3:00 PM HKT (GMT +8)
Host: Chris Roberge
Presenters: Claudio Cimetta and Radhakishan Rawal

We will review the important major developments relating to Asia Pacific double tax treaties, major case law and administrative developments concerning the interpretation of double tax treaties, and significant OECD/UN developments relating to double tax treaties. We'll discuss:
• The implementation of treaty-related BEPS recommendations and developments concerning the Multilateral Instrument in Asia.
• An update on the work undertaken by the United Nations Tax Committee.
• Important cases on treaty interpretation.
• Recent changes within the Asia Pacific treaty network.
Learn about the important developments in Asia Pacific in regard to double tax treaties and OECD/UN projects.

Observations of the new economic substance rules introduced in UK overseas territories
> 5 September, 9:00 – 10:00 AM HKT (GMT +8)
Host: Vicky Wang
Presenters: James Dockeray, Anthony Fantasia, and Kayla Laidlaw

In December 2018, Bermuda, the British Virgin Islands, and the Cayman Islands passed domestic economic substance legislation that introduces increased substance requirements for certain entities resident within these jurisdictions. The legislation was introduced in response to concerns expressed by the Council of the European Union (EU) about the absence of clear general legal substance requirements for entities doing business in and through these jurisdictions. The requirements in the legislation were effective 1 January 2019 (with a six-month transitional period for existing entities) and affect certain entities that are engaged in “relevant activities” as defined within the legislation. We'll discuss:
• Overview and background of the legislation.
• Summary of the economic substance requirements.
• Annual economic substance reporting.
• Enforcement and penalties.
• Where do things stand now?
• Our experiences.
• Next steps to consider.
Join our Deloitte specialists and learn more about the requirements and the potential impact on various types of entities.
Common Reporting Standard (CRS) compliance: Are you ready for tax authority reviews?
> 8 August, 2:00 – 3:00 PM HKT (GMT +8)
Host: Michael Velten
Presenters: Candy Chan and Alison Noble

The OECD common reporting standard (CRS) is a global standard, implemented through local legislation and guidance and operationalized by financial institutions in each participating country. The OECD will begin reviewing implementation of the CRS in participating countries in 2020. To prepare for these reviews, tax authorities in Asia Pacific are beginning to undertake reviews and audits of compliance by financial institutions with the CRS and local rules and guidance. We'll discuss:
• The compliance activities the OECD expects tax authorities to undertake.
• The status of tax authority review and audit activity across Asia Pacific.
• How a financial institution might prepare for a tax authority CRS review or audit.
Join our global information reporting specialists from Asia Pacific as we discuss what financial institutions should consider in preparing for CRS reviews and audits.
Asia Pacific Tax

China Spotlight

Focus on China Customs valuation: Royalty and transfer pricing
> 20 August, 2:00 – 3:00 PM HKT (GMT +8)
Host: Dolly Zhang
Presenters: Mandy Yu and Janet Zhang

In recent years, royalties have been an important method of business and tax planning for multinational enterprises (MNEs). Meanwhile, China Customs has been putting closer scrutiny on cross-board non-trade payment, especially for royalties. In 2019, PRC General Administration of Customs issued two bulletins to clarify the declaration for dutiable royalties, which increases the compliance requirements for importers. Both Chinese tax authorities and Customs focus on transfer pricing, particularly on MNEs, and published a number of regulations. The administrations are increasingly investigating potential tax avoidance with respect to related party transactions. We’ll discuss:
• The major updates of the Customs royalty rules.
• Common risks in transfer pricing from Customs and tax authority perspectives.
• How to manage the Customs valuation risks under the new trend.

Explore the latest developments from Deloitte specialists on the Customs valuation and get certainty for the supply chain in China.

India Spotlight

Significant rulings under GST: Story so far and what lies ahead
> 12 September, 2:00 – 3:00 PM HKT (GMT +8)
Host: Mahesh Jaising
Presenters: Mahesh Jaising and Saloni Roy

Anti-profiteering and advance ruling, two key limbs of the Goods and Services Tax (GST) framework, are perhaps the most debated and deliberated topics at present. While advance ruling assumes significance in the context of providing clarifications to ambiguities that taxpayers might have in relation to the new tax reform, the concept of anti-profiteering has been made part of India’s indirect tax regime for the first time. Recently, there has been a spate of rulings pertaining to both the subjects, and emergence of additional complexities and confusion for taxpayers at large. Certain adverse orders by the National Anti-Profiteering Authority have seen widespread dissension in light of absence of a well-defined legislative framework to govern anti-profiteering investigations. On the other hand, a series of advance rulings pertaining to issues such as inter-office services, intermediary services, employer-employee transactions seem to violate the basic provisions of the GST law, and have therefore not meeting the very purpose of providing clarifications to taxpayers. In addition, it is important to assess the rationale adopted by the authorities in the context of the said anti-profiteering orders and advance rulings, as the same may be applied in case of other taxpayers. We’ll discuss:
• Key advance rulings and anti-profiteering orders.
• Methodology and rationale adopted by the authorities.
• Challenges to the relevant rulings and provisions.
• The way ahead for industry.

Keep up to date with the latest developments regarding advance rulings and anti-profiteering in India and how they may affect your organization.

Global Mobility, Talent & Rewards

Reinventing organizations to create value: Insights from Deloitte’s 2019 Human Capital Trends Report
> 17 September, 2:00 – 3:00 PM HKT (GMT +8)
Host: Poorva Prakash
Presenters: Anand Shankar and Samuel Tsang

A shift is underway as businesses go beyond corporate responsibility to become social enterprises, actively listening to the world around them to better understand and support their stakeholder networks. With a unique blend of cultures and practices in Asia, what trends are unfolding and what steps are companies taking? We’ll discuss:
• Changes in the workforce, workplace, and the nature of work itself.
• New applications of mobile and digital technologies and their impacts on organizations.
• The growing demand for HR leaders and teams in Asia to be effective partners to the business.
• Potential implications of these trends for organizations and individuals.

Gain insights from Deloitte professionals on how your organization can keep on top of the latest HR trends and prepare for what’s next.
Our Presenters

Asia Pacific Tax

Australia
Claudio Cimetta, Alison Noble

Bermuda
James Dockeray

Cayman Islands
Anthony Fantasia

China
Candy Chan, Wei Heng Jia, Chris Roberge, Samuel Tsang, Vicky Wang, Mandy Yu, Dolly Zhang, Janet Zhang

India
Rajesh Agarwal, Vishal Agarwal, Mahesh Jaising, Poorva Prakash, Radhakishan Rawal, Saloni Roy, Anand Shankar, Shashikant Shenoy, Anil Talreja

Singapore
Michael Velten

Vietnam
An Vo

Virgin Islands
Kayla Laidlaw
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