



**Navigating what's next**  
Asia Pacific Webcast series

Dbriefs Digest

# Asia Pacific Tax

## Transfer Pricing

### Navigating intra-group service challenges in Asia Pacific

> 28 January, 2:00 – 3:00 PM SGT (GMT +8)

Host: Samuel Gordon

Presenters: Chris In, Anushree Jagnani, John Leightley, and Vrushang Sheth

The challenges many companies face when charging headquarter or shared service center transfer pricing in Asia Pacific is long running and well known. It is even more pronounced in the current environment. For example, the benefit of companies' IT and digital spending is clearer to remote working employees, regulators, and tax administrators while pressure to reduce cost and operating leverage is acute. Against this backdrop, we will discuss the approaches to navigate these challenges and our professionals from across the region will examine three important questions:

- How has the audit environment for intra-group services and the definition of "low value" changed since the OECD released advice on low value-adding intra-group services?
- What is the interplay between commercial, financial service regulatory, and transfer pricing trade-offs to consider when putting in place or improving transfer pricing arrangement for intra-group services?
- With limited resources to operate intra-group services transfer pricing, what are the practical ways to determine and defend intra-group service charge deductions in Asia Pacific?

Find out what could help your organization to respond to the intra-group service challenges and prepare for the future.

### Parental Corporate Guarantee: Changing landscape

> 25 February, 2:00 – 3:00 PM SGT (GMT +8)

Host: Sanjay Kumar

Presenters: Avik Bose, Theppine Kyi, Trina Maitra, and Ockie Oliver

Parental corporate guarantees are common intercompany transactions. Recently, tax and regulatory have been quite vigilant about these transactions and have been scrutinizing these transactions more closely. Unlike intercompany loans, pricing guarantees can be specifically tricky, given that in these transactions, a compensation is warranted only if there is a specific benefit conferred to the recipient. That more often than not is not so straightforward. Besides, there is always a risk of given default for the guarantor. The OECD paper on transfer pricing of financial transactions, issued in February 2020 as part of the BEPS inclusive framework, gives some valuable insights. We'll discuss:

- Transfer pricing aspects of downstream guarantee, upstream guarantee, and cross guarantees.
- Performance guarantee and letter of comforts and support.
- Specific country requirements in Asia Pacific.

Explore the latest developments in this important area of transfer pricing and how your organization might need to respond.



# Asia Pacific Tax

## Geography Updates

### India Budget 2021: Towards a thriving India

> 2 February, 2:00 – 3:00 PM SGT (GMT +8)

Host: C.A. Gupta

Presenters: Monika Arora, Manoj Kumar, and Priya Narayanan

India Budget 2021 will be presented in the Parliament on 1 February 2021. This year, all eyes are set on how the government will reset its growth agenda and strike a balance between the health and medical care needs and economic outlook. With digital as a necessity in the new world order, the expectations are on a rise. Fresh opportunities and revival of demand are the sources of optimism, and these are leading the country towards the journey of a thriving India. We'll discuss:

- The Government's initiatives on reviving the industries, boosting optimism, and proposals on the tax front.
- Key announcements towards making India self-reliant.
- Detailed analysis and impact of new tax proposals on your business, and the way forward.

Join our Deloitte specialists as they share a short, simple, and strategic take on the India Budget 2021.

### India's new labour codes: Prepare for the challenges aheads next

> 23 February, 2:00 – 3:00 PM SGT (GMT +8)

Host: Saraswathi Kasturirangan

Presenters: Anjali Malhotra, Atul Mittal, and Radhika Viswanathan

The Ministry of Labour & Employment, Government of India, has initiated steps to simplify, amalgamate, and rationalize numerous central labour laws, into the following four labour codes - Code on Wages, Code on Social Security, Code on Industrial Relations, and Code on Occupational Safety, Health and Working Conditions. All the four labour codes have now received the assent of the President and the draft rules have also been issued. The Codes are now awaiting the notification of the effective date. We'll discuss:

- An overview of the four labour codes.
- Analysis of various definitions and their impact.
- Areas of focus and possible challenges

Stay Learn about the latest updates in India's labour codes and how you may need to address the challenges going forward.

### 2021 Japan Tax Reform Proposals: Pursuit of shifting policy priorities

> 16 February, 2:00 – 3:00 PM SGT (GMT +8)

Host: David Bickle

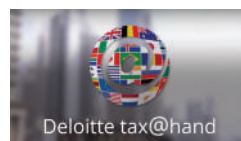
Presenters: Stephen Baker, Brian Douglas, Ken Leong, and Sreeni Menon

The backdrop for the 2021 Japan Tax Reform is one of continuing economic uncertainty, accentuated by the business and societal impact of Covid-19. Government responses include a commitment to greater resilience, and in line with Japan's new Prime Minister has prioritized digital transformation and the pursuit of carbon neutrality. Proposals in the 2021 Tax Reform are designed to contribute to these and other policy objectives, such as the promotion of Japan as a financial center.

We'll discuss:

- Proposals for tax incentives for investment in digital transformation and carbon neutrality.
- Changes to attract foreign financial industry talent to Japan, including: deductibility of directors' bonuses, application of amendments to inheritance/gift tax rules, and treatment of carried interest.
- Reforms to tax administration that enable paperless operation.

Join us to learn more about the key proposals in the 2021 Japanese Tax Reform and other recent notable tax updates that might impact multinational enterprises doing business in Japan.



#### Discover Deloitte tax@hand

Your global tax destination for the issues that matter. How can you stay ahead? Understand what changes are unfolding in the global tax landscape. Be informed so that you can turn change into opportunity. Download the mobile app from the Apple App Store or Google Play for the only global, personalized tax news, and information resource designed for tax professionals.



# Asia Pacific Tax

## Geography Updates

### Regional incentive policies in China: New growth opportunities

> 2 March, 2:00 – 3:00 PM SGT (GMT +8)

Host: Lily Ji

Presenters: Fei Fei Li, Eric Lin, Jeff Xu, and Lily Ji

As an important measure of a higher-level opening-up and construction of a more internationalized and modernized country, China has recently promoted incentive policies of different levels in various locations, either on the basis of a cluster of cities (e.g., the Greater Bay Area, "GBA") or free trade zones/port (e.g., Hainan, Shanghai, and Beijing). These regional incentive policies provide a new opportunity of growth for enterprises and qualified individuals. In the GBA, IIT subsidies are introduced for qualified high-end and urgently-needed overseas talents working in 9 cities during the period from 2019 through 2023, which will help lower the effective IIT rate to a flat rate of 15% of eligible income derived in Mainland China for qualified individuals. Hainan is the first and only free trade port in China, which has, among others, competitive taxation policies benchmarking world's leading free trade ports (such as zero tariff, lower tax rates, and simplified tax regime). Lin-gang Special Area is newly added to the Shanghai free trade zone, and it focuses on building industrial clusters for cutting-edge industries like artificial intelligence, integrated circuits, bio-medicine and civil aviation, while it will also work on preferential tax policies for qualified individuals. Beijing, the capital of the country, also recently announced the establishment of a free trade zone, which features incentives in respect of technology innovation, international service trade as well as digital economy. We'll discuss:

- Introduction of the GBA IIT subsidy policy, its implementation practice, and our suggestions.
- Opportunities and challenges brought about by the Hainan Free Trade Port.
- Tax incentives in Lin-gang Special Area of Shanghai Free Trade Zone.
- Special features of the "Two Zones" policy in Beijing.

Stay up to date with the latest developments on the various incentive policies in China.

### Hong Kong SAR Budget 2021/2022 Commentary

> 18 March, 2:00 – 3:00 PM SGT (GMT +8)

Host: Sarah Chan

Presenters: Alfred Chan, Roy Phan, and Ellen Tong

The Financial Secretary for the Hong Kong Special Administrative Region (HKSAR), Mr. Paul Chan, delivered his fifth annual budget on Wednesday, 24 February 2021. As an international financial center, the HKSAR Government has recently been rolling out a number of tax initiatives with a view to strengthening Hong Kong's competitiveness as a regional fund/asset management hub, which include the "unified" funds tax exemption regime and the carried interest tax exemption regime. We'll discuss:

- A summary of the Budget highlights and how the new Budget measures may affect the business environment and competitiveness of Hong Kong amid of the global and domestic market uncertainty.
- What tax measures that the HKSAR government may further consider in view of the current economic environment and social appeals in Hong Kong.
- The "unified" funds tax exemption and the carried interest tax exemption regime and how they may affect the structure and operation of typical offshore PE/VC funds, especially when fund managers are considering "re-domiciliation" in view of the current international tax environment.



# Asia Pacific Tax

## Indirect Tax

### **Regional Comprehensive Economic Partnership (RCEP): Global trade impacts and considerations**

> 9 February, 2:00 – 3:00 PM SGT (GMT +8)

Host: Meng Yew Wong

Presenters: Mitsuko Fukunaga, David Ware, and Dolly Zhang

On 15 November 2020, the Regional Comprehensive Economic Partnership (RCEP) was signed. It marks the largest regional agreement ever concluded in terms of market size, coverage on trade and investment, and population. Deloitte Global Trade Advisory (GTA) professionals throughout Asia Pacific will share their insights on the impact that RCEP will have on global trade. We'll discuss:

- The status of the ratification process.
- Highlights from a trade perspective.
- The regional/industry impact of RCEP.
- Practical steps for businesses to take to be ready to utilize and benefit from RCEP.

Stay updated on the latest insights on RCEP and its impact on global trade.

## Global Mobility, Talent & Rewards

### **Looking ahead: Key trends on tax and immigration impacting talent mobility in Asia Pacific**

> 11 March, 2:00 – 3:00 PM SGT (GMT +8)

Host: Sandip Bhandal

Presenters: Rebecca Lai and Irene Yu

With what we have gone through in 2020, how would the available tax and immigration policies and incentives in China as well as other Asia Pacific region shape or impact on the talent movements? For example, tax incentive policy in China (Guangdong-Hong Kong-Macao Greater Bay Area (GBA), Hainan, and Shanghai Lingang), the three-year transitional treatment of the non-taxable benefit in kind policy for foreigners working in China would come to an end in 2021, and the trends on immigration policy. What can we look ahead from the global mobility perspective? We'll discuss:

- Updates of the policies and incentives from tax and immigration in China and other parts of the Asia Pacific region.
- The trend and dynamics of tax and immigration policies driving talent movement within and across the region.
- The considerations from global mobility perspective including but not limited to immigration, tax, etc., which the affected stakeholders should look ahead.

Gain insights from Deloitte professionals on the key trends and the impact on talent mobility in Asia Pacific.





# Asia Pacific Tax

## Corporate Income Tax

### Tax controversy in Asia Pacific: Implications and takeaways (Part 1)

> 16 March, 2:00 – 3:00 PM SGT (GMT +8)

Hosts: Colin Little and Neil Pereira

Presenters: Sharath Rao, Campbell Rose, Shanice Siu, and Jun Takahara

The tax environment is changing rapidly with tax authorities once again becoming more focused on tax disputes post all the government relief provided because of Covid-19. In part 1 of our 3 part Tax Controversy series, we review some of the key tax cases in the region from 2020 dealing with general anti avoidance (GAAR) and how the tax authorities utilize GAAR in tax disputes. We'll discuss:

- Tax cases in the region and practical implications of those rulings.
- Key takeaways.

### Tax controversy in Asia Pacific: Implications and takeaways (Part 2)

> 25 March, 2:00 – 3:00 PM SGT (GMT +8)

Hosts: Colin Little and Neil Pereira

Presenters: Annalie Mitchelson, Carlo Navarro, Karishma Phatarphekar, and Jacques Van Rhyen

The tax environment is changing rapidly with tax authorities once again becoming more focused on tax disputes post all the government relief provided because of Covid-19. In part 2 of our 3 part Tax Controversy series, we review some of the key tax cases in the region from 2020 dealing with transfer pricing and how the tax authorities utilize transfer pricing in tax disputes. We'll discuss:

- Transfer pricing cases in the region and practical implications of those rulings.
- Key takeaways.

### European Union - DAC6: Keeping up with the changes

> 23 March, 5:00 – 6:00 PM SGT (GMT +8)

Host: Claus Schuermann

Presenter: Owen Gibbs

The sixth version of the EU Directive on administrative cooperation (DAC 6) has implemented new mandatory disclosure rules for EU intermediaries and taxpayers in relation to certain arrangements. Reporting has been live in Austria, Finland, and Germany since 1 July 2020. The remaining EU member states started reporting from January 2021. Are you already in compliance with these requirements? What preparations should your organisation have in place to ensure compliance? We'll discuss:

- The legislative landscape, implementation status and key points of differences for selected countries, with additional comments on the impact of the UK narrowing the scope of reporting locally.
- Practical case examples and the country perspective interpretation of the potential reporting obligation.
- Process considerations on how to deal with this new reporting requirement.

Learn more about these new rules in the different EU Member States and the UK and the pragmatic steps to ensuring compliance.

### Tax controversy in Asia Pacific: Implications and takeaways (Part 3)

> 7 April, 2:00 – 3:00 PM SGT (GMT +8)

Hosts: Colin Little and Neil Pereira

Presenters: Kevin Ng, Cindy Sukiman, and Ketan Ved

The tax environment is changing rapidly with tax authorities once again becoming more focused on tax disputes post all the government relief provided because of Covid-19. In part 3 of our 3 part Tax Controversy series, we review the administrative and practical approach of the tax authorities to controversy and disputes in the region. We'll discuss:

- Tax authorities approach to controversy and disputes in the region.
- Key takeaways.



# Our Presenters

## Asia Pacific Tax

### Australia

Colin Little, Annalie Mitchelson, Ockie Oliver, Neil Pereira, Jacques Van Rhyn, David Ware

### China

Alfred Chan, Sarah Chan, Lily Ji, Rebecca Lai, John Leightley, Fei Fei Li, Eric Lin, Kevin Ng, Roy Phan, Claus Schuermann, Shanice Siu, Ellen Tong, Jeff Xu, Irene Yu, Dolly Zhang

### India

Monika Arora, C.A. Gupta, Anushree Jagnani, Saraswathi Kasturirangan, Manoj Kumar, Sanjay Kumar, Trina Maitra, Anjali Malhotra, Atul Mittal, Priya Narayanan, Karishma Phatarphekar, Sharath Rao, Ketan Ved, Radhika Viswanathan

### Indonesia

Cindy Sukiman

### Japan

David Bickle, Stephen Baker, Brian Douglas, Mitsuko Fukunaga, Samuel Gordon, Ken Leong, Sreeni Menon

### Malaysia

Vrushang Sheth

### New Zealand

Campbell Rose

### Philippines

Carlo Navarro

### Singapore

Sandip Bhandal, Avik Bose, Theppine Kyi, Jun Takahara, Meng Yew Wong

### South Korea

Chris In

### United Kingdom

Owen Gibbs



## About Dbriefs

Anticipating tomorrow's complex issues and new strategies is a challenge. Navigating what's next with Dbriefs that give you valuable insights on important developments affecting your business.

- Informative, with a variety of timely, relevant business topics aimed at an executive-level audience.
- Interactive, with immediate and measurable feedback through polls and surveys, including real-time benchmarking with your peers.
- Convenient, one hour live webcasts in the comfort of your own office.
- Flexible, offering archived webcasts available anytime, from anywhere, for 180 days after the live presentation.
- Educational, with Continuing Professional Education (CPE)/Continuing Professional Development (CPD) credit available towards career development (only available in some jurisdictions).

## How to join Dbriefs

1. Visit [www.deloitte.com/ap/dbriefs](http://www.deloitte.com/ap/dbriefs)
2. Click on "Join Dbriefs" in the right-hand column.
3. Enter your profile information.
4. Using the menus, select the webcast series that are right for you.
5. Submit your profile.

Once you are a Dbriefs subscriber, you can sign up for individual webcasts via registration emails for your chosen series. After you register for your first webcast, you will have access to our Express Registration, which allows you to save time by registering and logging in to future webcasts using only your email address.

## 如何加入Dbriefs德勤在线

1. 访问 [www.deloitte.com/ap/dbriefs](http://www.deloitte.com/ap/dbriefs)
2. 点击网页右边栏目的 "Join Dbriefs"。
3. 填写所需资料。
4. 从目录中选取适合您的网络讲座系列。
5. 提交资料。

加入Dbriefs德勤在线后，您可以透过注册电子邮件的链接登记参加网络讲座。您只要注册过一次网络讲座，日后只需输入邮箱地址便可快速登记及参加其他网络讲座，省时方便。

## Dbriefsにユーザー登録するには

1. 下記のURLにアクセスしてください。 [www.deloitte.com/ap/dbriefs](http://www.deloitte.com/ap/dbriefs)
2. 右コラムにある"Join Dbriefs"をクリックしてください。
3. ユーザー情報を入力してください。
4. メニューの中から興味のあるWebcastのシリーズを選んでください。
5. ユーザー情報を保存して終了してください。

一度Dbriefsにユーザー登録をすると、以降、登録したメールアドレスのみで各Webcastへの登録が可能になります。なお、初回のWebcast登録時のみ、個人情報の入力が必要ですが、2回目以降は「クイックログイン」にメールアドレスを入力するだけで、Webcastに登録することができます。

## CPE/CPD credits

You can request a Dbriefs Asia Pacific Attendance Record for webcasts you have attended. Visit [www.deloitte.com/ap/dbriefs/cpe](http://www.deloitte.com/ap/dbriefs/cpe) to find out the eligibility requirement in your jurisdiction and how to request the attendance record.



## Dbriefs Mobile



Watch Dbriefs live and archived webcasts on iPad, iPhone, and Android devices anywhere at your convenience. Stay connected with the most topical business issues at your fingertips while you are in transit at the airport, on the plane, commuting in the subway, or even at the gym. To learn more, visit [www.deloitte.com/ap/dbriefs/mobile](http://www.deloitte.com/ap/dbriefs/mobile)

# Deloitte.

### About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organisation"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms or their related entities (collectively, the "Deloitte organisation") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.