



**Navigating what's next**

Asia Pacific Webcast series

Dbriefs Digest

# Asia Pacific Tax

## Corporate Income Tax

### **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.

### **Structuring for special-purpose acquisition company (SPAC) listing, tax consequence and other key aspects**

> 27 May, 2:00 – 3:00 PM SGT (GMT +8)

Host: Hemal Mehta

Presenters: Hemal Mehta, Jack Tey, and Hong Ye

Over the past decade, special purpose acquisition companies (SPACs) have gained popularity in the global markets. The year 2020 has been the year of SPAC with a record fund raise of around US\$83 billion and more than 50 percent of the listing transactions in the United States having been executed through SPACs. In the first few months of 2021, the momentum of fund raising in US through SPAC has increased multi-folds with European region also raising funds through SPAC. Asia Pacific has recently witnessed its first SPAC getting close to fruition in the recent times. This has garnered a lot of interest in the business and the investor community, eliciting several questions from them on various aspects related to SPAC. In near future, it is expected that Asia Pacific will also catch on to SPAC fund raising wave soon. We'll discuss:

- An overview of SPAC.
- Structures, listing, and tax consequences and other key aspects.
- Takeaways and the way forward.

### **Emerging Production Linked Incentives Schemes: What's in it for you?**

> 29 April, 2:00 – 3:00 PM SGT (GMT +8)

Host: Neeru Ahuja

Presenters: Neeru Ahuja, Gulzar Didwania, and P S Eashwaran

The Government of India has been consistently focusing on fiscal reforms to drive the "Make in India" campaign. Recently, Production Linked Incentive (PLI) schemes have been being instituted by the Federal Government which provide incentives to organizations undertaking manufacturing activities in India and is applicable to both domestic sales and to exports from India. The PLI schemes are sector focused and currently cover 13 different sectors. These schemes can be availed in parallel with state incentives as well as corporate tax concessions emerging from legal entity structuring. The early rounds of PLI notifications had significant patronage which has encouraged the government to explore extending it to additional sectors beyond the 13. Given this in context, we will discuss:

- The Indian economy in perspective and the focus on manufacturing.
- Overview of PLI schemes issued by Federal Government.
- Sector coverage and interplay with State Industrial Policies.
- Interlinkages with legal entity structuring and supply chain implications.
- Concessional corporate tax rates for new manufacturing entities and incentives to support employment generation.
- Impact for businesses.



# Asia Pacific Tax

## Geography Updates

### China electronic VAT special invoices: Impact and opportunities

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

Host: Lily Li

Presenters: Roger Qu and Candy Tang

The Chinese tax authorities have launched the e-special VAT invoice pilot program on all newly registered VAT payers in China. While the timeline for rolling out this pilot to the existing enterprises is yet to be seen, it is generally expected that this pilot may be rolled out in phases in 2021. The implementation of e-special VAT invoice would bring significant impact on the operations of VAT special invoices in terms of issuance, usage, management, and archiving. This would affect all taxpayers in all industries in China. We'll discuss:

- Introduction of the background and latest developments of the e-special VAT invoice program.
- The opportunities and challenges to taxpayers.
- Recommendations on the way forward.

## Transfer Pricing

### Transfer pricing implications of the effects of COVID-19 and recent developments in Southeast Asia

> 6 May, 2:00 – 3:00 PM SGT (GMT +8)

Host: Carlo Navarro

Presenters: Avik Bose, Shivaji Das, Subhabrata Dasgupta, Hanh Dinh Mai, and Stuart Simons

In December 2020, the OECD published "Guidance on transfer pricing under COVID-19" (Guidance on the Transfer Pricing Implications of the COVID-19 pandemic). This guidance focuses on how the arm's length principle and the OECD Transfer Pricing Guidelines apply to issues that may arise in the context of COVID-19. Our Southeast Asia (SEA) Partners will discuss how the tax authorities in SEA may treat COVID-19 related costs and losses and may view the recommendations on comparability by the OECD. We will be using case studies to demonstrate how the different tax authorities in SEA will react to a common set of issues arising in SEA.

Moreover, the different SEA jurisdictions have seen significant changes in their regulations in the second half of 2020. In this session, we will provide an update on the changing regulatory environment in SEA. Specifically, we will be discussing:

- Treatment of allocation of COVID-19 losses or costs to limited risk entities in SEA.
- Acceptance of loss making companies as comparables and other comparability adjustments.
- Changes to the transfer pricing regulations and update on important transfer pricing controversies in SEA.





# Asia Pacific Tax

## Indirect Tax

### **GST considerations for inbound investors into Australia, and updates on stamp duty/property taxes and customs issues**

> 11 May, 2:00 – 3:00 PM SGT (GMT +8)

Host: David Ware

Presenters: Frank Ayles, Nicholas Clifton, and David Ware

Australia has some unique rules relating to GST on financial supplies which should be considered during the investment structuring process. We'll discuss the key GST considerations for inbound investors, including:

- Increasing GST recovery on transaction costs by consideration of Reduced Input Tax Credits and the Financial Acquisitions Threshold.
- The use of the borrowing concession.
- The application of Indirect Tax Sharing Agreements for share acquisitions.

We will also look at the latest issues in Australian stamp duty including the New South Wales Property Tax proposal as well as the latest Australian customs issues including opportunities to optimize customs duty costs, an overview of recent tariff classification court decisions as well as an overview of the opportunity/benefits that are available to Australian Trusted Traders.

### **Recent developments in the Malaysia Sales Tax and Service Tax**

> 20 May, 2:00 – 3:00 PM SGT (GMT +8)

Host: Eng Yew Tan

Presenters: Nicholas Lee and Larry James Sta Maria

Since the reintroduction of the Sales Tax and Service Tax regime in Malaysia, there has been considerable confusion and uncertainty in its scope and application. The confusion has largely arisen due to the frequent amendments to the Law and the guidance released by the authority that have served to expand and redefine the scope of the tax whilst providing limited exemptions. In this session, we will attempt to deconstruct some of the more critical changes and developments. We'll discuss:

- Recent technical developments.
- The audit environment including the current status of GST closure audits.
- Key industry and business issues.
- Potential new developments.



# Asia Pacific Tax

## Global Mobility, Talent & Rewards

### Remote work: Setting the right strategy

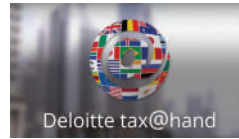
> 3 June, 2:00 – 3:00 PM SGT (GMT +8)

Host: Dion Thai Phuong

Presenters: Vijay Bharech, John Figi, and Ellen Tong

The landscape of remote work is changing rapidly as the pandemic has accelerated the future of work. For many businesses, there will be reduced importance as to where work is done and increased focus on how work is done, leveraging robotics, automation, digital capabilities, connected platforms, tools and techniques. We are seeing remote work come to life in several scenarios today, and each has different features, challenges and possible approaches. Our discussion will also include a review of alternative employment models such as a GEC and where these may or may not be attractive remote work solutions. This session will focus on how companies are:

- Navigating challenges including tracking and managing employee and employer risk and compliance.
- Developing a decision making framework to manage remote work requests and mitigate compliance risk.
- Developing remote work policy, processes and governance models to implement long-term remote working solutions.



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# Our Presenters

## Asia Pacific Tax

### Australia

Frank Ayles, Nicholas Clifton, Colin Little, Neil Pereira, David Ware

### China

Lily Li, Kevin Ng, Roger Qu, Candy Tang, Ellen Tong, Hong Ye

### India

Neeru Ahuja, Vijay Bharech, Gulzar Didwania, P S Easwaran, Hemal Mehta, Ketan Ved

### Indonesia

Shivaji Das, Cindy Sukiman

### Malaysia

Subhabrata Dasgupta, Nicholas Lee, Larry James Sta Maria, Eng Yew Tan

### Philippines

Carlo Navarro

### Singapore

Avik Bose, John Figi, Dion Thai Phuong, Jack Tey

### Thailand

Stuart Simons

### Vietnam

Hanh Dinh Mai





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