

January 2022

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This edition of Global Insights contains tax, legal and business news, insights and perspectives we collected and compiled from our member firms and collaborating firms throughout the month of January.

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- Canada
Investments for U.S. Citizens Resident in Canada 101: Webinar
Warren Dueck and Krista Rabidoux provide a review of some of the investment strategies available to U.S. citizens resident in Canada. [Learn More](#)
- Canada
Webinar, Jan 25, 2022 on U.S.-Canadian Dual Taxation Pitfalls
Steven Flynn participates in a panel discussion at the Strafford live webinar on U.S.-Canadian Dual Taxation Pitfalls. [Learn More](#)
- Canada
Krista Rabidoux to be ECPAC Spotlight Speaker on U.S. Tax Implications for Clients
Krista Rabidoux is a spotlight speaker at the Entrepreneurial Chartered Professional Accountants of Calgary (ECPAC). [Learn More](#)
- India
A Quick Look into Some Practical Aspects of Auto PLI Scheme in Conversation with Sudin Sabnis and Yogesh Kale
Sudin Sabnis and Yogesh Kale take you through a few important practical aspects of the PLI Scheme for Automobile and Auto Component Industry. [Learn More](#)
- India
A 10-minute guide to cracking the Semiconductor Incentive Schemes in Conversation with Nischal S Arora and Mayank Arora
In this episode, Nischal S Arora and Mayank Arora take you through the key contours of all four Schemes. [Learn More](#)
- Poland
Industry 4.0: Polish Deal and tax reliefs for the industry
This is a webinar organized by Andersen in Poland in cooperation with the Polish Chamber of Commerce for Electronics and Telecommunications. The following discusses the *Polish Deal – changes planned in the WHT and CIT in the enterprise, Polish Deal – what does it mean for taxpayers and entrepreneurs in terms of PIT and social security and tax reliefs for the industry.* [Learn More](#)
- Poland
Polish Deal and Remuneration of Management and Supervisory Board Members in Companies with Local Government Shareholding
In connection with the changes introduced as part of the Polish Deal, which are to take effect on 1 January 2022, we held the training on remuneration of members of management and supervisory boards, setting management goals in companies with local government shareholding. [Learn More](#)
- Spain
New Food Chain Law: Keys to Understanding the Latest Legislative Developments
This webinar discusses measures to improve the functioning of the food chain. [Learn More](#)

Africa

Cameroon

- **[The Rules Governing the Deductibility of Interests on Loans made by Shareholders in Cameroon](#)**

Companies should comply with the tricky rules surrounding the deductibility of interests on shareholders' current accounts in order to avoid heavy fiscal sanctions and tax adjustments. [Read More](#)

Mauritius

- **[Guide for PRGF contributions](#)**

Zuleikha Abbasakoor-Aksener shares a brief guide on the requirements regarding the Portable Retirement Gratuity Fund (PRGF) contributions. [Read More](#)

- **[Application of CIGA requirement](#)**

Read Lolakshi Chendriah and Zuleikha Abbasakoor-Aksener's legal alert on the FSC's new policy stand on the application of the *core income generating activities* (CIGA) requirement to Global Business Companies. [Read More](#)

Nigeria

- **[A Review of Recent Transfer Pricing Developments in Nigeria and the Outlook for 2022](#)**

The following is an article on the Environmental, Social, and Governance elements used to assess investment and company impact with emphasis on the importance, key drivers and implications for stakeholders. [Read More](#)

- **[Building of a Sustainable Business Practice- The Future of ESG](#)**

This article analyses and discusses the meaning of earmarked taxes, an overview of the bill and its potential impact on businesses and the fiscal landscape in Nigeria. [Read More](#)

South Africa

- **[Andersen in South Africa obtains Precedent setting High Court Order on interpretation of the MPRDA](#)**

In the review application between *Sedibeng Iron Ore (Pty) Ltd v The Minister of Mineral Resources and Energy & 16 Others*, and in which the specialist mining, environmental and litigation teams of Andersen in South Africa handed down a reportable judgment reviewing and set aside the decision of the Minister of Mineral Resources to grant a prospecting right to the Rexton Holdings (Pty) Ltd. [Read More](#)

- **[Balance of Power: BRP's Duty of Care in Exercising the Substituted Management Role](#)**

The scope of liability for business rescue practitioners exercising the extensive management powers afforded to them in terms of the Companies Act recently came under scrutiny before the full bench of the high court, in the matter of *Theodore Wilhelm Van Den Heever N.O and others v Jacobus Michiel Van Tonder*. [Read More](#)

- **[Crypto Assets and the Need to Create a Regulatory Framework](#)**

The value, use and disruptive nature of crypto currencies remains a highly contentious topic in the regulatory sphere. An asset previously associated with anarchy and youthful rebellion is slowly but surely becoming an asset class that a sophisticated fund manager may insist on having in a balanced portfolio. [Read More](#)

- **[Directors Serve at the Pleasure of the Shareholders](#)**

A recent judgment of the High Court determined that shareholders are free to remove directors at will, without the requirement to provide reasons for their decision. [Read More](#)

South Africa (continued)

- **The Cannabis Industry in South Africa: How does one enter the Market?**

In this article Marco Schepers, an Andersen in South Africa Director, guides prospective entrants into the cannabis market in South Africa on how to navigate the legal landscape and plan for operational readiness.

[Read More](#)

Zambia

- **Memorandum on the Major Changes in Tax Legislation for the Year 2022**

This memorandum presents an overview of the major changes that have been incorporated in tax legislation for the year 2022. [Read More](#)

Zimbabwe

- **Corporate Rescue in Zimbabwe - The Legal Framework**

With the Covid pandemic constraining economic activity across the board, a number of businesses have experienced financial distress. [Read More](#)

- **Consumer Protection- A guide for online shops and e-commerce in Zimbabwe**

The corona virus global pandemic may have depressed economic activities, however for many small to medium enterprises (SMEs) it presented a unique opportunity to disrupt markets and take over market share traditional occupied larger corporations. [Read More](#)

- **Best Information and Data Protection Practices in the Corporate World**

The following discusses how Zimbabwe has promulgated the Data Protection Act, in the hope of regulating the collection, storage and use of personal data. [Read More](#)

Asia

India

- **Service Tax on Interchange fees: Divergent Views by the Supreme Court**

A Division Bench of the Hon'ble Supreme Court comprising of Justice KM Joseph and Justice S. Ravindra Bhat held that interchange fee is a taxable service covered by the taxing entry for credit card services and under the negative list. [Read More](#)

- **Landmark Judgment by the Hon'ble Delhi High Court in the case of Mon Mohan Kohli & Batch of Connected Matters**

The Hon'ble Delhi High Court allowed around 1400 writ petitions filed by assesseees and quashing the notices issued by the Department under section 148 of the Income Tax Act, on and after April 1, 2021, under the old law. [Read More](#)

- **Supreme Court: Arbitral Tribunal Cannot Award Interest when the Parties to the Contract have Agreed that it is not Payable**

The Supreme Court has in its judgment dated November 18, 2021, held that the arbitrator in the arbitration proceedings, has no power to award interest, contrary to the terms of the agreement/contract between the parties. [Read More](#)

- **Tax & Regulatory Newsletter: January, 2022 Edition**

The *Tax & Regulatory Newsletter - January 2022 Edition* highlights major recent tax and regulatory developments. [Read More](#)

- **Supreme Court: The Dishonor of Cheque Issued as a Security can Attract Offence under Section 138 of the Negotiable Instruments Act**
 The Supreme Court of India has in its judgment dated October 28, 2021, held that the dishonour of a cheque which is issued as a security can attract offence under Section 138 of the Negotiable Instruments Act, 1881. [Read More](#)
- **Karnataka High Court: An Application for Compounding under Section 15 of the Foreign Exchange Management Act, 1999 cannot be Rejected on the Basis of Rule 11 of Foreign Exchange (Compounding Proceedings) Rules, 2000**
 The Hon'ble Karnataka High Court held that an application for compounding under Section 15 (Power to compound contravention) of the Foreign Exchange Management Act, 1999 cannot be rejected on the basis of Rule 11 of Foreign Exchange (Compounding Proceedings) Rules, 2000. [Read More](#)
- **Supreme Court: NCLT cannot Adjudicate Contractual Dispute if Termination of Contract is Based on Grounds Unrelated to Corporate Debtor's insolvency**
 The Hon'ble Supreme Court has in its judgement dated November 23, 2021, SK Wheels Private Limited held that the residuary jurisdiction of the National Company Law Tribunal cannot be invoked if the termination of a contract is based on grounds unrelated to the insolvency of the corporate debtor. [Read More](#)
- **Newsflash: Reassessment Notices Issued after April 1, 2021, under the Old Regime, Quashed - Delhi HC**
 Delhi HC quashes reassessment notices issued under the old regime, opining that Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (TOLA) does not extend application of the old reassessment regime beyond Mar 31, 2021, and the effective April 1, 2021 requirements of the new scheme of reassessment must be complied. [Read More](#)
- **Newsflash: OECD announces Pillar Two Model Rules to Effectuate Global Minimum Tax into Domestic Legislation**
 In October 2021, the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (IF) finalised a two-pillar solution to address the tax challenges arising from the digitalisation of the economy. [Read More](#)
- **Tax Rulings Compendium - 2022**
 The following is the most recent edition of the *Tax Rulings Compendium*, which summarizes significant rulings in the tax realm. The *Compendium* is an attempt to help our readers keep pace with the numerous changes in the tax arena. [Read More](#)
- **Effective Investigations in the Remote Working Era**
 Globally, all industries are experiencing the dynamism and ubiquitous changes brought in by the pandemic. Overtime, the remote working trend will be assimilated in the working culture as many organisations will be more flexible to working from home. [Read More](#)
- **How IBC can Improve the Lending Ecosystem**
 The Insolvency and Bankruptcy code, 2016 (IBC) was a reform to India's insolvency resolution procedures. IBC was introduced to strengthen the banking system, do away with multiple time-consuming processes and enforce a smooth insolvency resolution. [Read More](#)
- **Log4shell - Advisory**
 The following discusses a vulnerability that was discovered in a popular java library used for logging information called Log4j. The vulnerability if successfully exploited may allow an adversary to execute remote untrusted code on the system running Log4j. [Read More](#)
- **Indirect Tax Newsletter - January 2022**
 The recent *Indirect Tax Newsletter - January, 2022 Edition* highlights the key recent developments in Indirect Taxes. [Read More](#)

Singapore

- **Singapore Heavily Invests in Artificial Intelligence (AI) Towards Smart Nation Building Strategy**
An SGD180 million has been additionally planned on top of the already budgeted SGD 500 million committed for artificial intelligence (AI) research, informed Deputy Prime Minister, Heng Swee Keat while addressing at the Singapore Fintech Festival (SFF) and Singapore Week of Innovation and Technology (SWITCH) 2021.
[Read More](#)

Australia

- **Monthly Tax Update: January 2022**
The following provides the recent updates in legislation and tax developments in the areas of corporate tax, individual tax and international tax, as well as the ATO's recent activities and other news. [Read More](#)

Europe

Armenia

- **Weekly Client Alert**
In this issue of the Client Alert, we discuss the new COVID-19 related amendments to the Labor Code, the new tool kit for case examinations by the Tax Authority and new procedures for holding tax and customs appeals hearings in Armenia. [Read More](#)

Netherlands

- **Proposal for a Conditional Withholding Exit Tax**
On December 8, 2021, amendments were made to the original proposal Conditional withholding exit tax. Based on the amendments, shareholders will no longer be affected if they live or are established in the Netherlands, on the BES islands, Aruba, Curaçao, Sint-Maarten, in a Member State of the EU/EEA or a state with which the Netherlands has concluded a tax treaty that includes a provision regarding dividends.
[Read More](#)

Poland

- **Checking COVID-19 Vaccination Status and Testing Employees – a New Bill**
On December 14, 2021, a private member's bill on specific solutions which enable business activity during COVID-19 pandemics was posted on the website of the Polish Sejm. The legislation was announced at the beginning of December, alongside the new restrictions in public spaces. It has been long awaited by entrepreneurs who would like to provide security for their business.
[Read More](#)
- **Secure Settlement of the Withholding Tax – Opinion on Preferential Rate Applicability**
The changes made to tax legislation, known as the Polish Deal, have already been published in the Journal of Laws (Item 2105). The following discusses the possible steps you may take to increase the security of the withholding tax settlement and enhance the effectiveness of cash flow in capital groups. [Read More](#)

Portugal

- **A Shy Legal Regime Aiming for the Prevention or Corruption**
In the following article, Tiago Ponces Carvalho analyzes the legal regime for the prevention of corruption.
[Read More](#)

Russia

- **Amendments to the Law on Protection of Competition: Reduction of Antimonopoly Control**
The State Duma of the Russian Federation approved a bill providing amendments to the legislation on the protection of competition in the first reading. [Read More](#)
- **Russian Federation signed Convention on the Recognition and Enforcement of Foreign Judgments in Civil or Commercial Matters**
Russia, Ukraine, Uruguay, Israel and Costa Rica signed Convention on the Recognition and Enforcement of Foreign Judgements in Civil or Commercial Matters. [Read More](#)
- **The Supreme Court Heard its First Case on Anti-Suit Injunctions regarding the SCC Case**
One more dispute on the claim of a Russian company, which had been subject to restrictive measures including those of the European Union and the United States, has reached the Supreme Court. [Read More](#)

Slovenia

- **The Transition from LIBOR – TP Perspective**
mag. Janja Ovsenik, Partner at Law Firm Senica & Partners, discusses the consequences of the end of London Interbank Offered Rate (LIBOR), which represents a new era in transfer pricing benchmarking. [Read More](#)

Spain

- **The Whistleblowing Channel: Enhanced Whistleblower Protection Begins**
The deadline for Spain to transpose Directive (EU) 2019/1937 of the European Parliament and of the Council of October 23, 2019 on the protection of persons reporting breaches of Union law has expired. [Read More](#)
- **The 12 Keys to the Labor Reform**
The following is an analysis of the main legal developments in the labor field following the publication of the reform that has been negotiated over the last months. [Read More](#)

Ukraine

- **International Trade 2022**
The guide provides the latest information on World Trade Organization (WTO) membership, plurilateral agreements, free trade agreements, authorities governing customs, sanctions, export controls, restricted persons, anti-dumping and countervailing (AD/CVD) duties and safeguard measures, subsidy and incentive programmes for domestic production and geographical protections. [Read More](#)
- **Reference on the Primacy like "No. 1 in the World" in Advertisement in Ukraine: The Practice of Usage**
Marketing claim *No. 1* is widely used in Ukraine in advertising goods and services. Because of its wide use, the claim attracts the attention of Ukraine's anti-competitive body – the Anti-Monopoly Committee of Ukraine. [Read More](#)
- **Definition of Sex Based Discriminatory Advertising in the Law of Ukraine "On Advertising"**
On January 8, 2022, amendments to the Law of Ukraine *On Advertising*, which introduces definitions of *discriminatory advertising* and separate *discriminatory advertising on the basis of sex*, will come into force. [Read More](#)

Ukraine (continued)

- **Ukrainian Personal Data Localisation Requirement is Already in Effect. Positive and Negative Scenarios when it will be Revoked**

On December 10, 2021, the President of Ukraine signed the Law of Ukraine *On Public Electronic Registers*. The E-Registers Law applies to the maintenance and operation of public registers and therefore, should be of low relevance for businesses processing personal data. [Read More](#)

- **SK Sustainable Development Digest**

The following discusses ESG, the importance to consider its criteria, sectoral legislation and sustainable development in Ukraine. [Read More](#)

Latin America

Costa Rica

- **Statement: Payment of Taxes to Legal Persons**

The Law N.9428, Tax on Legal Entities, is in application, whose generating event is the registration and validity of said legal entity (commercial company, branch of a foreign company and individual limited liability company) in the Registry of Legal Entities of the National Registry. [Read More](#)

Guatemala

- **Minimum Salary for Agricultural and Non-agricultural Activities and for Export and Maquila activities**

On December 17, 2021, the Government Agreement Number 278-2021 of the Ministry of Labor and Social Welfare was published in the *Official Gazette*. [Read More](#)

- **Electronic System for the Receipt of the Employer's Report and Payrolls of Employees of Companies Qualified under the Act for the Promotion and Development of Export and Maquila Activities and the Free Trade Zones Act**

On December 29, 2021, Ministerial Agreement No. 459-2021 of the Ministry of Labour and Social Security, which accords the electronic system for receiving the employer's report and the payroll of employees of qualified companies to the Act for the Promotion and Development of Export and Maquila Activities and the Free Trade Zones Act. [Read More](#)

Uruguay

- **Transfer Pricing Perspectives Latin America**

The following discusses the latest updates in tax and transfer pricing in Latin America. [Read More](#)

Middle East and Central Asia

Kazakhstan

- **First Auctions in Kazakhstan for the Construction of Manoeuvrable Energy Generation Facilities**

The first auctions for the construction of manoeuvrable energy generation facilities in Kazakhstan took place at the KOREM platform. [Read More](#)

- **Essential Legal News and Amendments to Kazakhstan Laws in 2022 and 2021**

This publication presents essential legal news and updates as well as amendments to Kazakhstan legislation in 2021 and 2022. It covers the following sectors: PPP, RE, Oil & Gas, Environment, Tax, Labour, AIFC and others. [Read More](#)

Kazakhstan (continued)

- **[AIFC Approves Rules on our Currency Regulation in AIFC](#)**

On December 1, 2021, the Rules on Currency Regulations and Provision of Information on Currency Transactions in the AIFC entered into force. The rules serve as another step towards greater openness of the Kazakhstan market for various international financial instruments. [Read More](#)

Palestine

- **[Mechanisms Available for Individuals to File Lawsuit Before the Constitutional Court in Palestine](#)**

In this article, Dr. Mahmoud Abu Sway discusses the mechanisms available for individuals to file lawsuits before the newly established Constitutional Court in Palestine. [Read More](#)

- **[Startups Legal Limitations in Palestine](#)**

In an ideal ecosystem, laws and policies function as startups enablers and investment attractions. In Palestine, the situation is so far from ideal. This article briefly discusses the limiting impact of the Palestinian legal framework on Palestinian startup founders, the alternatives, and the way of moving forward. [Read More](#)

- **[Enforcement of Foreign Arbitral Awards in Palestine](#)**

This article discusses the enforcement of foreign arbitral awards in Palestine. Enforcement of domestic arbitral awards in Palestine only requires ratification by the competent court, on the other hand, foreign arbitral awards are enforced through requests submitted in the form of a lawsuit to the court of the first instance. [Read More](#)

- **[The Lawfulness of Requiring Employees to Work from Home under Palestinian Labor Law](#)**

This article briefly discusses the lawfulness of requiring employees to work from home as the Palestinian labor law does not explicitly regulate this matter. [Read More](#)

United Arab Emirates

- **[Why is the Post Covid Economy of Dubai-UAE on a Strong Growth Trajectory?](#)**

The UAE/ Dubai economy has started displaying signs of growth in key economic indicators after recovery from economic fallout and GDP contraction due to covid 19. International financial institutions e.g. the World Bank and IMF also sounded upbeat on the prospects of the country's economy being on strong footing.

[Read More](#)

North America

Canada

- **[U.S. Employees Working Remotely in Canada](#)**

U.S. employees working remotely in Canada expose their employers to Canadian income taxes, Goods and Services Tax and payroll taxes. Employees may also have Canadian personal tax obligations. [Read More](#)

United States

- **[Various Federal Information Reporting Requirements and Considerations for the 2021 Tax Year](#)**

The following provides an overview of federal information reporting requirements and considerations for the 2021 tax year. [Read More](#)

- **[Value Added Tax Basics: The What, Where, When, Why and How of Reducing Risks and Identifying Refund Opportunities](#)**

For companies subject to a VAT, understanding the basics about the levy is critical to minimizing collection obligations and identifying potential refund opportunities on purchases. [Read More](#)

United States (continued)

- **[Year in Review: Planning Ideas to Consider for Year End 2021 and Beyond](#)**

There are several tax planning opportunities for individual and business taxpayers to bear in mind for year end and beyond. [Read More](#)

- **[State Pass-Through Entity Laws - Developments to Date and Looking to the Future](#)**

The following discusses the origin of state pass-through entity laws and some state specific nuances of the laws aimed at circumventing the \$10,000 limit on the state and local tax deduction under the Tax Cuts and Jobs Act. [Read More](#)

- **[Avoid Purchase Price Allocation Disputes and IRS Controversy](#)**

To proactively address potential controversy between buyer, seller and Internal Revenue Service, taxpayers party to an asset acquisition should include provisions in the purchase agreement specifying the methodology for the purchase price allocation and include a reasonable period of time following closing to agree on the specific dollar amounts allocated to each category of assets. [Read More](#)

- **[Year-End Tax Planning Considerations for Global Mobility](#)**

TPlanning for global compliance is especially important as work locations continue to be in flux as a result of the COVID-19 pandemic and businesses strive to mitigate the tax risks stemming from remote work. [Read More](#)

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