



GENEVA GROUP INTERNATIONAL

Practice Group International Taxation

Minutes

of the ITPG Meeting
held in Bali, Indonesia
On 11th December 2009
14.00 hrs – 17.30 hrs

Chairperson – Alan Rajah
Minutes taken by: Peter Ormandi

1. Welcome by the Chairman
 - Objectives of ITPG
 - Benefits of ITPG
 - Welcome Raghu Marwah of India as the 1st Asian member to be a full ITPG member
2. Short presentation of ITPG visitors

PRESENTATION OF TAX TOPICS

	Title of presentation	Comment	Name of speaker/Action	Due Date
1.	<i>Doing Business in Germany</i>	Types of business organisations in Germany Corporate Taxation, VAT, transfer pricing Questions from audience about VAT, and salary issues in comparison to India, and Egypt	Martin Thieslauk (Germany)	
2.	<i>Note of Taxability of Foreign Companies in India</i>	Based on Common law, corporate taxation, tax exemptions for agriculture; Tax assessment; taxable presence OECD etc. Structure of tax authorities; Popularity of tax efficient liaison offices; Legal background, penalties generally; Salary issues discussed with the audience;	Raghu Marwah (India)	
3.	<i>China Tax Reforms amid the Global Financial Crisis</i>	Legal background; VAT reform; Repatriation of profits, Advances of shareholder structures	Devin Xie (China)	
4.	<i>Singapore as an International Headquarters for Businesses, Innovation and Talent</i>	Corporate & individual tax rates, Transfer pricing; Tax treaties with different countries Financial Assistance;	Doris Foo (Singapore)	
5.	<i>Japanese Tax – Outline</i>	Nation's view Income tax, VAT, Social insurance, other	Haruki Yoshida	

		taxes; Tax authorities, corporate tax, Strategies to enter the Japanese market	(Japan)	
15.45-16.15	<i>Coffee Break</i>			
	Title of presentation	Comment	Name of speaker / Action	Due Date
6.	<i>Tax Efficient Profit Extraction</i>	International tax structure that applies to non-UK residents	Alan Rajah (UK)	
7.	<i>Briefing of taxes in Egypt and suggested cooperation</i>	General introduction Sales tax, corporate tax, real estate and property tax, tax exemptions, Legal background	Mohamed Sami (Egypt)	
8.	INTERNAL TOPICS Dates and places for 2010 ITPG Meeting Easymeet Conference – Luxembourg European Conference – Madrid Eastern European Meeting – Eisenberg World Conference – Beijing			
9.	Next Skype Conference	Will be held at the end of January. All delegates were requested to sign up to Skype in order to join the Skype conference. Need to email details of your Skype address to: a.rechel-goetz@benefitax.de	All participants	ASAP
10.	Update on ITPG tools Holding company Matrix, tax matrix, comtax	Power point presentation of the various tools available to ITPG members		
11.	GGI Insider ITPG Bulletin – International tax articles	Current publication by ITPG. Will be discarded if the ‘GGI International Tax & Business Guide’ is published.		

12.	Membership of ITPG	<p>Discussion on the requirement to be a member of ITPG i.e.:</p> <ol style="list-style-type: none"> 1. Attend at least 1 ITPG meeting and participate in 1 Skype conference or 2. Attend 2 ITPG meetings in a year 3. Need to show interest, make presentations and have the ability to deal with difficult tax issues. <p>Benefits of becoming an ITPG member were discussed.</p>		
	Title of presentation	Comment	Name of speaker / Action	Due Date
13.	<p>Tasks for members to undertake:</p> <ul style="list-style-type: none"> • GGI International Tax and Business Guide • Controlled foreign company – Rules in respective countries • Holding Company Tax Matrix 	<p>Guidelines of the various publications were discussed and request was made for each delegate from their respective countries to complete the required information and return to Astrid</p>	<p>All participants</p>	<p>ASAP</p>
14.	Appointment of Asian ITPG Vice Chairperson	<p>It was decided that this appointment should be deferred until the next ITPG meeting</p>		
15.	<p>Suggested topics for next Asian ITPG meeting</p> <ul style="list-style-type: none"> • Cross-border employment issues • Creation of tax solutions to resolve problems 	<p>Suggestions to be sent to Astrid</p>	<p>All participants</p>	
16.	Suggested dates for Asian ITPG meeting	<p>To be decided</p>		