

# PROPERTY DEVELOPERS

## - GST LATEST DEVELOPMENTS & PRACTICAL ISSUES



Date : 23 November 2016 (Wednesday) Event Code : 16WS/057  
Venue : Seri Pacific Hotel, Kuala Lumpur Time : 9.00am - 5.00pm

### Course Description

The application of Goods and Services Tax (GST) rules to the property sector is not as straight forward as most of other sectors because the legal concepts underpinning the operations of property developers are complex but nevertheless must be fully comprehended prior to determination of the GST treatment. Of course, the exemption for supply of residential and agricultural properties inevitably results in mixed supplier adjustments, which does not always produce a logical outcome where the alternative method based on project GDP is not approved by the Customs. These difficulties are evidenced by the frequent changes to the Guide on Land and Property Development.

This course highlights the latest developments as well as practical issues that property developers must be aware of. The course emphasises on the law, followed by the guidance from the Custom's Guides and DG's decisions.

### Objectives

- Ensure property developers are up-to-date with the latest GST developments
- Highlight the practical GST issues affecting property developers and provide practical tips to manage the issues.

### Who Should Attend

- Tax and finance directors at property development companies
- Tax and finance managers at property development companies
- Public accountants and licensed GST tax agents

#### Note:

This specialised course is suitable only for participants with prior knowledge on the principles of GST.

### Speaker's Profile

#### THENESH KANNA

Thenesh is a partner of Thenesh, Renga & Associates (a.k.a. TraTax Malaysia), a firm of chartered accountants dedicated to providing quality tax advisory services. The firm advises clients from diverse industries – including manufacturing, professional services, trading, F&B chains, construction, property development, healthcare, financial services, telecommunications, societies, Government-linked companies and statutory bodies.

Thenesh is a fellow member of the Association of Chartered Certified Accountants (FCCA, UK) and a member of the Malaysian Institute of Accountants (MIA), the Chartered Tax Institute of Malaysia (CTIM) and the International Fiscal Association (IFA, Netherlands). He also holds a diploma in International Taxation from the Leiden University, Netherlands. Thenesh is a licensed tax agent.

Thenesh has presented on various aspects of taxation in more than 100 conferences and seminars and is the author of several books on Malaysian taxation, including CCH's Master GST Guide. He is also a member of the Chartered Tax Institute of Malaysia's Editorial Committee and the Technical Committee for Indirect Taxes. His views has been published in various accountancy journals, including CTIM's Tax Guardian and MIA's Accountants Today. He has been interviewed on contemporary tax matters by the Traxx.fm (RTM 4, 90.3 fm), THR Raaga (99.3 fm), V'Buzz (Astro), New Straits Times and the Malaysia SME business newspaper.

### Course Outline

- Practical issues in meeting the business test & registering for GST
- Exemption in respect of residential and agricultural properties
- Relief for supply of land
- Supply and time of supply; including the specific issues below:
  - Deposit and booking fee
  - Administrative fee
  - Late payment interest
  - Forfeiture sum and damages
- Input tax credit:
  - GST incurred prior to registration or commencement of business
  - Deemed input tax (Regulation 42) and input tax attributable to relief supply
  - De minimis rule and the anomalies
  - Longer period adjustment and capital goods adjustment – practical issues
- Documentation matters – including tax invoice, credit note & debit note
- Adjustments for overdue debts
- Deemed supply
- Joint venture property development – understanding supply, time of supply & input tax credit
- Impact of GST on income tax deductions and allowances – what should property developers know
- Case studies and Q&A session

## Registration Form

Please retain original copy for your records. | Please photocopy for additional delegates. | Registration can be made via fax.

### PROPERTY DEVELOPERS - GST LATEST DEVELOPMENTS & PRACTICAL ISSUES

#### \*Registration Fees

- CTIM/ACCA Member  
 Member's Firm Staff  
 Non-Member

#### Klang Valley

RM424.00

RM477.00

RM530.00

\* The above registration fees are inclusive of 6% GST

- \* Seats are limited and based on first-come, first-served basis
- \* Registration of participants will be confirmed upon registration, receipt of full payment or an acceptable employers guarantee and settlement of previous outstanding dues.
- \* All outstanding payment must be received on or prior to the date of the event for participants to be allowed to attend. The institute reserves the right to cancel the registration if no payment is received prior to or on the date of the event.
- \* Walk-in participant registration and attendance is subject to availability of seats and full payment.
- \* Certificate of attendance will only be released upon participant signing the attendance register before 10.30am, full attendance and after completion of the event.

#### Enquiries



Tel: 03-2162 8989  
 Fax: 03-2161 3207  
 03-2162 8990  
 Email: cpd@ctim.org.my



B-13-1, Block B, Level 13, Unit 1,  
 Megan Avenue II,  
 No 12, Jalan Yap Kwan Seng,  
 50450 Kuala Lumpur

#### Contact Person:

*For Klang Valley events:*

Ms Yus (ext 121 / yusfariza@ctim.org.my)

Ms Jaslina (ext 131 / jaslina@ctim.org.my)

*For Outstation events:*

Mr Jason (ext 108/ jason@ctim.org.my)

Ms Ramya (ext 119 / ramya@ctim.org.my)

*General enquiries:*

Ms Ally (ext 123 / ally@ctim.org.my)

#### Participant's Contact Details

Full Name : \_\_\_\_\_

Company : \_\_\_\_\_

I/C Number : \_\_\_\_\_

Designation : \_\_\_\_\_

CTIM/ACCA Membership No : \_\_\_\_\_

Tel : \_\_\_\_\_

Company Address : \_\_\_\_\_

Fax : \_\_\_\_\_

Dietary Requirements (if any) : \_\_\_\_\_

Email : \_\_\_\_\_

Mobile : \_\_\_\_\_

#### Payment Method

I / we hereby enclose

**Cash** for Amount of RM \_\_\_\_\_

**Cheque** No. \_\_\_\_\_

For Amount of RM \_\_\_\_\_

*(Non-refundable and made payable to "CTIM-CPE")*

**Online Payment** via CIMB Clicks

*(Please attach together the transaction slip)*

**MASTER / VISA Credit Card**

For amount of RM \_\_\_\_\_

*Please complete the credit card details*

#### Credit Card details

Card No \_\_\_\_\_ Expiry Date \_\_\_\_\_

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Cardholder's Name ( as per credit card ) \_\_\_\_\_

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 Company Stamp & Signature

\_\_\_\_\_  
 Cardholder's Signature

\_\_\_\_\_  
 Date

#### Replacements

Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

#### Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. Refund amount is subject to deduction of administration and finance charges. No refund will be given for cancellations received within less than five working days of the event.

#### Confirmation of Registration

The confirmation letter will be emailed 5 days before the commencement of the event upon receipt of full payment. In the event you do not receive the confirmation letter 5 days before the event, please contact us immediately.

#### Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

#### Recording

Video / Sound recording is strictly prohibited.