

TECHNICAL

Direct Taxation

PUBLIC RULING NO. 1/2018 ON DISPOSAL OF PLANT AND MACHINERY PART II - CONTROLLED SALES

The Inland Revenue Board of Malaysia (LHDNM) has recently uploaded the [Public Ruling \(PR\) No. 1/2018 on Disposal of Plant and Machinery Part II - Controlled Sales](#) dated 26 February 2018 on its website.

The objective of this [PR](#) is to explain the meaning of “control” for a company and a partnership; and tax treatment on the disposal and the acquisition of an asset between two parties that are related in terms of control.

Members may read the PR in full at the websites of the [Institute](#) and the [LHDNM](#).

You may write to the Institute at technical@ctim.org.my or secretariat@ctim.org.my in respect of any suggestions, concern or comments you may have on the [PR No. 1/2018](#) so that we may raise them to the LHDNM.

Disclaimer

This document is meant for the members of the Chartered Tax Institute of Malaysia (CTIM) only. CTIM has taken all reasonable care in the preparation and compilation of the information contained in this E-CTIM. CTIM herein expressly disclaims all and any liability or responsibility to any person(s) for any errors or omissions in reliance whether wholly or partially, upon the whole or any part of this E-CTIM.