

Tax Audits and Investigations

Date : 14 May 2024, Tuesday
Time : 9.00 am – 5.00 pm
Event Code : 24WS/022

Registration Fees

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|---------------------|----------|
| CTIM Member | RM387.00 |
| Member's Firm Staff | RM448.00 |
| Non Member | RM509.00 |

**The above registration fees are inclusive of Service Tax.*

IMPORTANT NOTES:

- Registration of participant will be confirmed upon receipt of full payment and settlement of previous outstanding dues (if any).
- Webinar Access Link – The webinar access link will be e-mailed to successfully registered participants 2 working days before the commencement of the event upon receipts of full payment.
- Cancellation - The Institute must receive cancellations in writing not less than 5 working days prior to the event. No refund will be given for cancellations received within less than 5 working days of the event.
- Recording - Video recording of the webinar organised by the Institute is not available for distribution.
- Disclaimer – The Organiser reserves the right to change the speaker, date or to cancel the event. A minimum of 3 working days notice will be given.

Introduction

Under the Self-Assessment System, tax audits are an important tool for the Inland Revenue Board to ensure taxpayers report tax liabilities in a fair and accurate manner. Tax payers face heavy penalties if they are found to have filed incorrect income tax returns. It is important for tax payers and tax agents to be fully aware of the legislative and other requirements pertaining to tax audits and investigations in order to avoid **HEAVY PENALTIES**.

Tax Audits

A tax audit is an examination of a taxpayer's business records and financial affairs to ascertain that the right amount of income should be declared and the right amount of tax should be calculated and paid are in accordance with tax laws and regulations.

Tax audits are aimed at enhancing voluntary compliance with tax laws and regulations. A taxpayer can be selected for an audit at any time. However, it does not necessarily mean that a taxpayer who is selected for an audit has committed an offence. The MIRB's audit framework is designed to ensure that tax audits are carried out in a fair, transparent and impartial manner. The framework outlines the rights and responsibilities of audit officers, taxpayers and tax agents in respect of a tax audit.

Objective of tax audits

The main objective of tax audits is to encourage voluntary compliance with the tax laws and regulations and to ensure that a higher tax compliance rate is achieved under the Self-Assessment System.

Tax investigations

Tax investigation is the examination of books, documents, objects, articles, materials and things relating to a taxpayer's business and financial matters including personal documents. This examination is carried out to determine that the correct amount of income is reported and the tax thereon is charged and paid in accordance with the tax laws and regulations. Investigation is conducted to gather admissible evidence with a view towards prosecution and conviction of tax offences in court in accordance with the provisions of ITA (or other acts in paragraph 2.2), Penal Code [Act 574], Criminal Procedure Code [Act 593], Evidence Act 1950 [Act 56], and other relevant acts.

MIRB officers may also conduct investigation in accordance with the provisions of AMLATFA as the offences under sections 112, 113 and 114 of the ITA are listed as serious offences under Schedule 2 of AMLATFA.

Objectives of tax investigations

The main objectives of investigation are to deter tax evasion, identify and prosecute tax evaders, enhance voluntary tax compliance, to be fair to compliant taxpayers and to collect the correct amount of tax.

Course outline

- What triggers an audit or investigation
- Risk areas for taxpayers
- Typical issues identified
- The Malaysian Penalty Regime
- Taxpayers' Responsibilities
- Preparing for a tax audit/ investigation
- Computation of understated income
- The negotiation process and reaching a settlement
- Case studies

Who Should Attend

- Accountants
- Chief finance officers
- Finance managers
- Companies Directors
- Tax Consultants
- Tax Managers/ Executives
- Company Auditors
- Tax Practitioners
- Business Owners
- Others who are interested to know more about the tax audits and investigations

Speaker's Profile

Harvindar Singh is a Fellow of Chartered Association of Certified Accountants and is a member of the Malaysian Institute of Accountants (MIA) as well as the Chartered Tax Institute of Malaysia (CTIM). Harvindar was attached to the firms of PWC and E&Y as a tax consultant and is currently the Managing Partner of Harvey & Associates, a boutique firm that specialises in taxation consulting services as well as the Tax Partner in SCS Global Consulting (M) Sdn Bhd. Harvindar has more than 30 years of extensive experience in taxation advisory, transfer pricing documentation preparation, tax planning as well as tax audits and investigations and he serves as a Tax Specialist to numerous corporate entities such as SK International (M) Sdn Bhd and other MNEs and organisations. He is currently serving as the Chairman of the Editorial Board of the Budget Commentary and Tax Information Booklet which is produced jointly by MIA, CTIM and MICPA. Mr Harvindar is a Council Member of CTIM.

ONLINE REGISTRATION PROCESS

**Kindly follow the respective steps below*

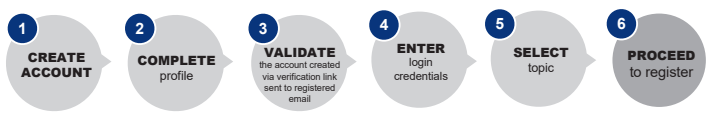
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- ☎ 603-9212 7850
- ✉ cpd@ctim.org.my

Closing Date

2 days before the event date.

The CPD points awarded qualify for the purpose of application and renewal of tax agent license under Section 153, Income Tax Act, 1967.

