## Income Tax Update - Highlights on Recent Amendments

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Singapore Government releases tax guide on proposed capital gains tax on sale of foreign Assets: dated 8th December, 2023 Tax guide deals with framework for determining economic substance requirement in Singapore for pure equity holding structures, holding company - subsidiary structure, etc. It also provides for seeking advance ruling on economic substance criteria before disposal of foreign assets Saint Lucia's Tax Inspectors Without Borders (TIWB) Programme launched in partnership with India: Press Release, dated 15th December, 2023 Tax Inspectors Without Borders (TIWB), a joint initiative of the United Nations Development Programme (UNDP) and the Organisation for Economic Cooperation and Development (OECD), launched a programme in Saint Lucia on 14th December, 2023. India has been chosen as the Partner Administration and will provide Tax Experts for th.......