

Business Bulletin

2021 Budget Tax Developments

As Singapore continues the fight against COVID-19, Deputy Prime Minister and Finance Minister Heng Swee Keat delivered the 2021 Budget Statement in Parliament on 16 February 2021, building on measures implemented in the 2020 Budget and reaffirming Singapore's expansionary fiscal policy in tackling the widespread impact of the pandemic. In this article, we comment on the key tax changes introduced in this Budget and also take the opportunity to highlight notable tax developments that have taken place over the previous year.

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The perils and promise of a voluntary notification regime: Learning points from the Uber-Grab transaction

This article highlights key points from the Competition Appeal Board's decision relating to the Uber-Grab transaction and the ramifications of an un-notified anti-competitive mergers in light of Singapore's voluntary merger control regime and the Competition Consumer Commission of Singapore's wide discretionary powers.

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Substance, Structures, Service and Singapore

Senior Partner Edmund Leow, SC was recently interviewed by Hubbis, a leading provider of content for Asia's wealth management industry, for a feature article "Dentons' Senior Partner Edmund Leow on Substance, Structures, Service and Singapore". In the article, Edmund spoke on the increasing dynamism of wealth structuring and estate and succession planning in Singapore.

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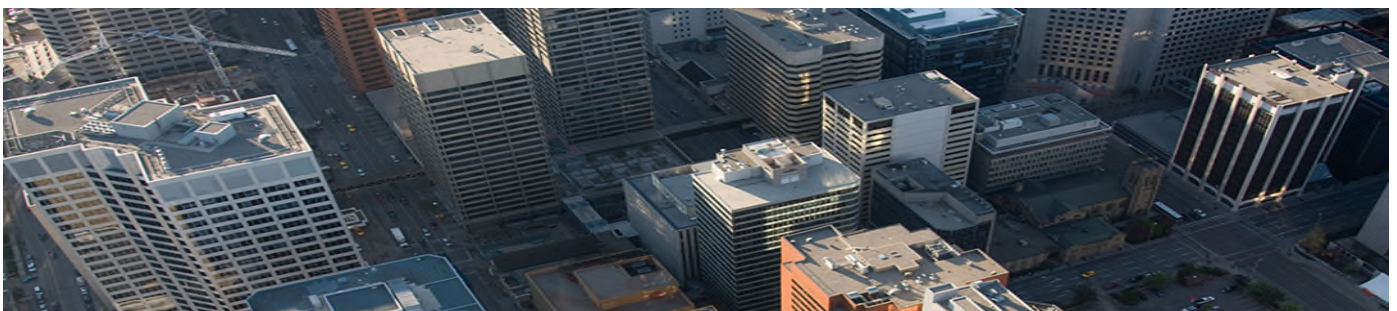


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Facing gridlock in Vietnam – the feed-in tariffs regime for Vietnam’s wind and solar renewables

What lies ahead for renewable energy investors in Vietnam? This article explores the use of feed-in tariffs in Vietnam to encourage the development of wind and solar renewables, including possible extensions to the latest feed-in tariff policies, even as the country transitions into more competitive market mechanisms like renewables auction schemes.

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Mediating joint venture disputes

Whilst joint venture parties generally conduct due diligence on the counterparty before entering any agreement, disputes may still arise in the course of their relationship and it is therefore imperative that parties agree on a quick and effective form of dispute resolution in their contracts. In this context, mediation has shown itself to be a powerful tool for bringing a speedy and effective end to such disputes between parties, while preserving the commercial relationship between them.

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Litigation Briefs

“I got fired without any reasons!” – Guarding against wrongful dismissal claims by employees

Following amendments to the Employment Act in 1 April 2019, all employees, regardless of salary (and even C-level employees), now receive protection against wrongful dismissal by the employer. But what exactly constitutes wrongful dismissal? What if an employee is simply not a good fit?

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Singapore's highest court issues landmark judgment on penalty clauses

The century-old position on the rule against penalties in relation to liquidated damages clauses (LD clauses) set out in *Dunlop Pneumatic Tyre Co Ltd v New Garage and Motor Co Ltd* [1914] UKHL 1 has been upended in recent years following a tide of fairly recent decisions from the highest courts in various Commonwealth jurisdictions that have adopted a wider and more flexible “legitimate interests” test. Following these developments, Singapore law existed in a state of flux because there was some ambiguity as to the appropriate test. Recently, a five-judge coram of the Singapore Court of Appeal (SGCA) (Singapore’s highest court) has clarified the correct test to determine whether a LD clause is a penalty. This article analyses the SGCA’s reasoning and provides some key takeaways.

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Who can decide to put a company into a creditors' voluntary liquidation: the members, the creditors and/or someone else? A case comment on *Superpark Oy v Super Park Asia Group Pte Ltd and ors* [2021] SGCA 8

The Court of Appeal (SGCA) had the opportunity to examine an insolvency mechanism that, while long-standing, has in recent years been seeing increased utilisation – creditors' voluntary winding up of companies, or CVLs as we in the insolvency space fondly call it. In doing so, the SGCA provided pertinent guidance on the law relating to the commencement of a CVL. We take a look at *Superpark Oy v Super Park Asia Pte Ltd and ors* [2021] SGCA 8 (Superpark).

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Whose money is it? A look at garnishee proceedings and joint-bank accounts in *Timing Ltd v Tay Toh Hin and anor* [2021] SGHC 5

Garnishee proceedings are one of the options available to a judgment creditor to enforce a judgment debt. These proceedings are typically used to obtain monies in a judgment debtor's bank account - but what happens when the bank account in question is in the joint names of the judgment debtor and a third party? How do the Courts deal with such a situation?

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IP Edge

4 things you need to know about the amended Electronic Transactions Act

On 4 January 2021, the Electronic Transactions (Amendment) Bill (Bill No.1/2021) (Bill) was read in Parliament for the first time and subsequently passed on 1 February 2021. The Bill seeks to make changes to the Electronic Transactions Act (ETA) (Chapter 88 of the 2011 Revised Edition).

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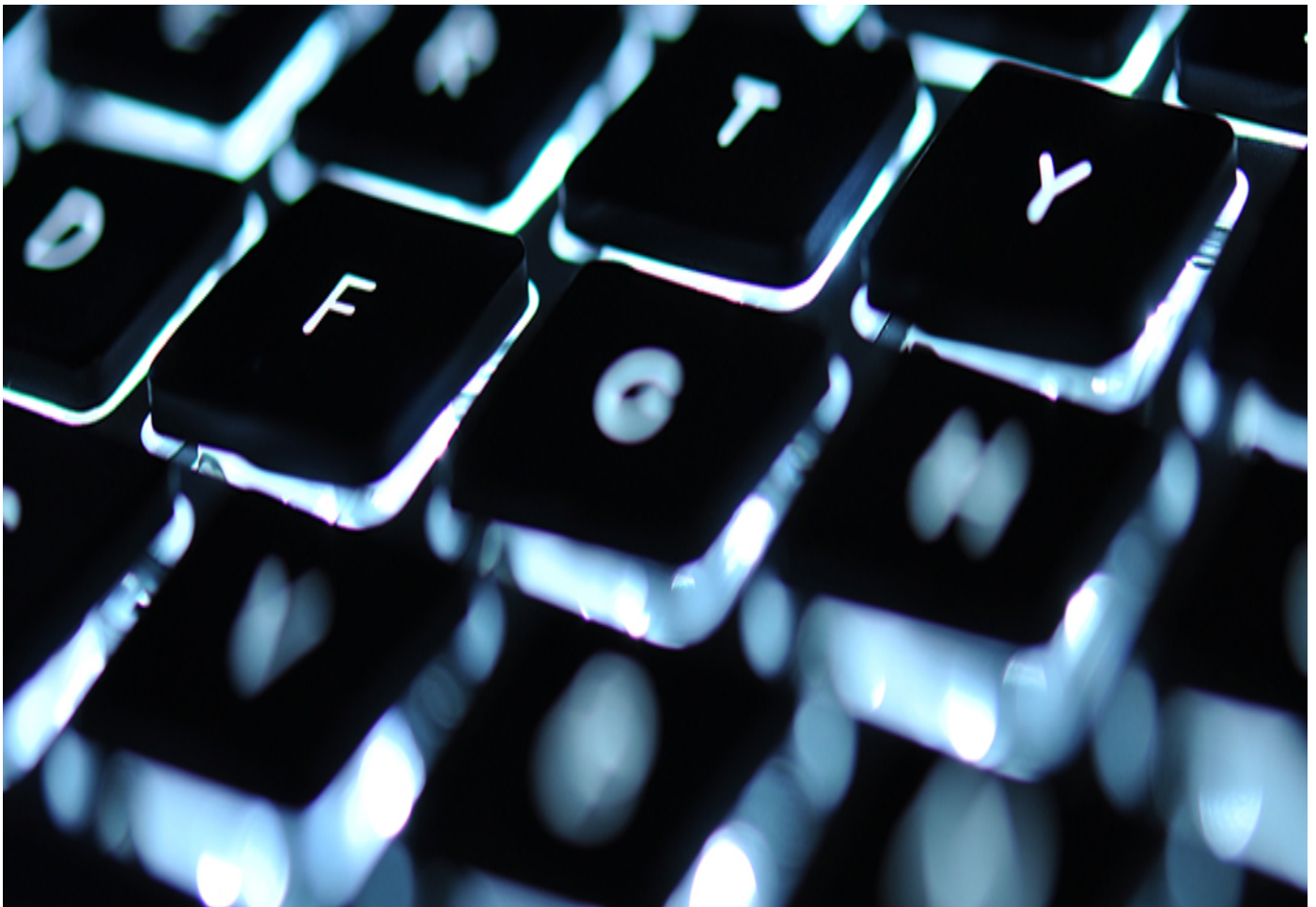


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Regional

Global Employment Lawyer – Issue 1 / 2021

In this issue, we provide a summary of the key employment and labor law changes around the world that will have an impact on employers. Unsurprisingly, many developments relate to furlough, employment subsidies and measures taken to protect employment. We have also included an 'In Conversation with' section where we introduce a member of our team. We end the issue with a round-up of relevant Dentons news and upcoming webinars or events.

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Starboard

Alternative Procedure for Ship Arrests – A Welcome Change

Since the onset of the COVID-19 pandemic, there have been serious concerns about the risks of transmission to those required to board the ship for the purposes of ship arrests.



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Collision and change of ownership: Who is the defendant in an action *in rem*?

A collision occurs between two ships, A and B. The owner of ship A wishes to make a claim against the owner of ship B and to attach ship B as security for the claim. It can make its claim in Singapore under legal proceedings known as an action *in rem* and, within the action *in rem*, apply to arrest or attach ship B as security for its claim.



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Accolades

2020 Asia IP Awards

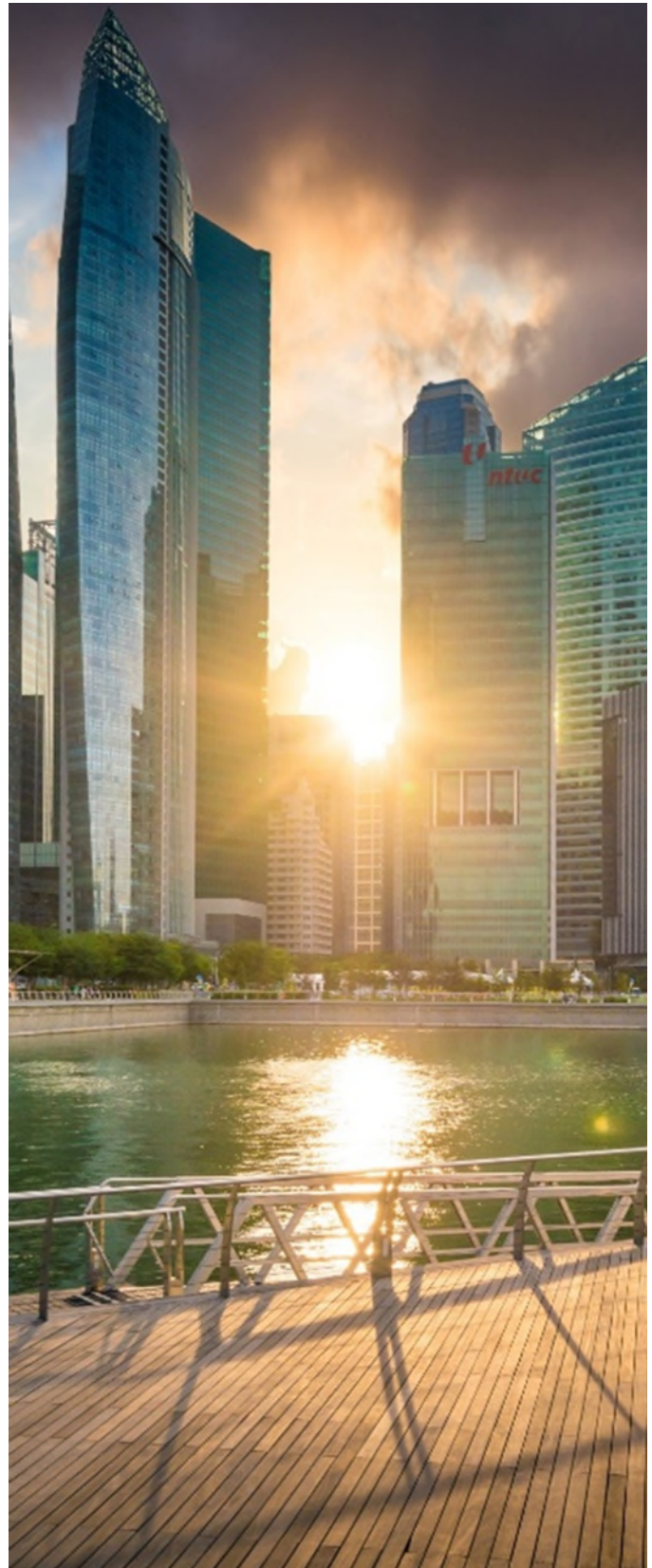
Dentons Rodyk is pleased to share that the firm has been named Singapore Copyright Firm of the Year award, at the 2020 Asia IP Awards. The Asia IP awards are designed to honour the very best law firms around the region for demonstrating the highest standards in trademark, patent and copyright work.

Singapore Business Review's 2020 list of most influential lawyers aged 40 and under

Dentons Rodyk is pleased to share that Partner Eunice Yao has been recognised in Singapore Business Review's 2020 list of most influential lawyers aged 40 and under, a report that identifies the most promising lawyers in the industry based on thought leadership, influence and success. Read more [here](#).

The Legal 500 Asia Pacific 2021

Dentons Rodyk is pleased to announce that twenty-one practice areas and five lawyers - Lawrence Teh, Joo Thye Tan, Edmund Leow, SC, Ai Ming Lee and Kia Meng Loh, have been ranked in the 2021 edition of The Legal 500 Asia Pacific. These rankings reflect the strong, dynamic capabilities of the firm and its lawyers, as we aim to deliver exceptional quality and value to clients around the globe. Read more [here](#).



About Dentons Rodyk

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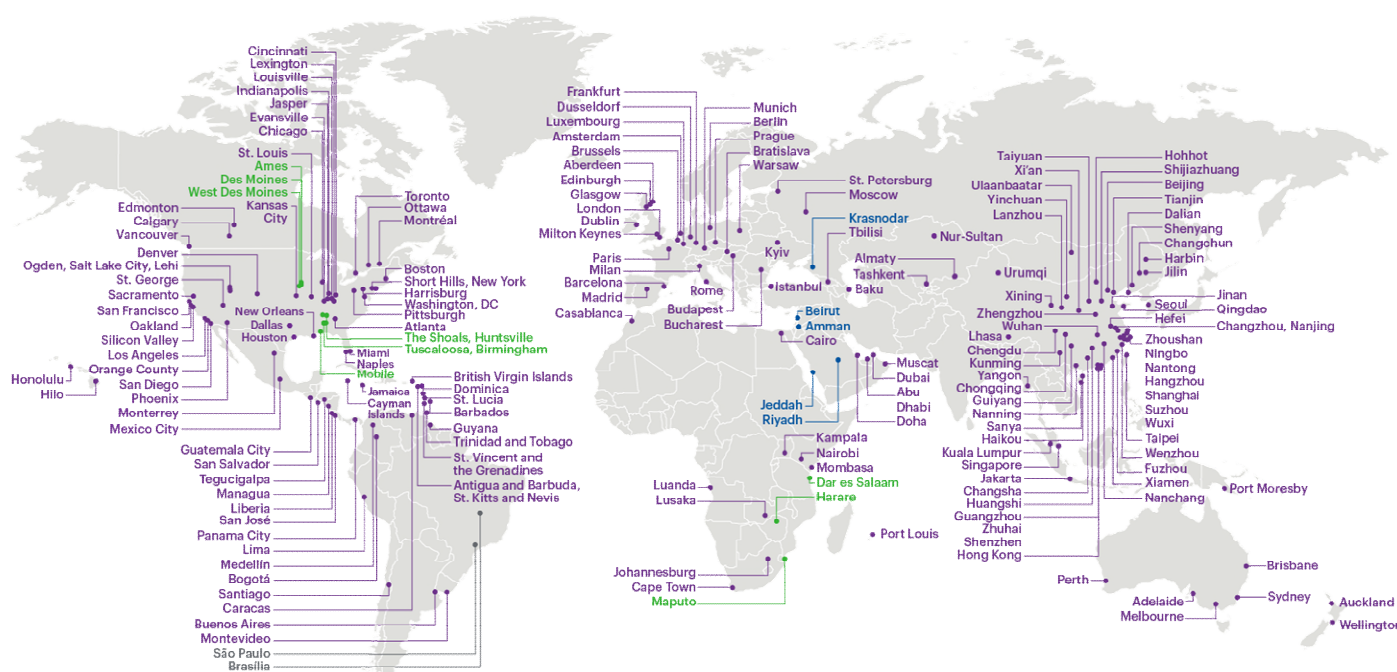
As one of Singapore's oldest legal practices, trusted since 1861 by clients near and far, rely on our full service capabilities to help you achieve your business goals in Singapore and throughout Asia. Consistently ranked in leading publications, our legal teams regularly represent a diverse clientele in a broad spectrum of industries and businesses.

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