

Singapore Company Account 16/12/2024

Dear KK, Michel and Kwek

As you are Directors and Members of the Company International Union of Pure and Applied Physics Singapore (In liquidation) I am forwarding you an email from Mr Siva Sivalingam, the office manager of our liquidator Mr Farooq Mann. I am forwarding this email to Mr Farooq, Mr Siva and to the company's tax advisor Mr Johnathan Malone.

I summarise its main points here for your convenience

At the time of liquidation the Company needs to get a tax clearance from the Singapore authorities.

Given that the IRAS had previously assessed the Company has having no obligation to pay taxes in the years 2020, 2021 and 2022, we were expecting the same zero tax assessment for 2023, in which case the balance of funds in the bank account of the Company will be distributed to us and according to our instructions to the liquidator be sent to the Swiss Association IUPAP.

For what ever reason the IRAS decided to issue additional assessments: \$18055.27 tax for 2020, \$126738.91 tax for 2021 and \$120201.06 for 2022, and an original assessment of \$77556.21 tax for 2023. The total tax now owing is \$342560.45.

From the email you will see that the Liquidator is continuing the discussion with the tax authorities, pointing out that the Swiss Association may decide to not provide funds to the Company to meet this obligation, and discussing the consequences of this.

I have told Mr Mann and his colleagues that I will recommend to the Swiss Association IUPAP that they do not provide the funds to the Company to settle this unexpected tax bill. My communication with the officers of Swiss Association IUPAP will come to you.

With best regards

Bruce

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Bruce H J McKellar AC FAA  
Professor Emeritus University of Melbourne