



Swiss Thai



OCTOBER 2020 | SWISS-THAI CHAMBER OF COMMERCE | E-NEWSLETTER #123

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TOP NEWS

Legal:

Amendments to Thailand's Civil Procedure Code to Allow Civil Mediation before Litigation / New Precedent on Statutory Limitation on Time for Gov's Tax Claim / 150% Special Tax Deduction for Machinery Investment 2020

School News:

Gardening / Play is joyful / Open House Info Session at RIS Swiss Section – Deutschsprachige Schule Bangkok

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THE PRESIDENT'S MESSAGE

DEAR FRIENDS AND MEMBERS OF THE STCC



PRESIDENT BRUNO G. ODERMATT

As we are moving into the final quarter of this year, many of our member companies are truly feeling the impact of the deepest economic contraction we have seen since in the last two decades. The mainstay tourism industry was really hammered by the Covid-19 pandemic and the sell-off in the Thai Baht, underperforming stock market, and pressure on the bond market reflects the concerns of local and foreign investors. Add to that the emerging political instability, with student protest movements gaining momentum and the surprise resignation of Finance Minister Predee Dochai, the future economic prospects do not look

as bright for Thailand. In a nutshell – it might well be a long haul to recovery. As we are in daily contact with our members and trying to reach out to all those who need support during these stressful times, please let us know of there is any help we could provide to you. We have now our fully-staffed office in place and would like to hear from you. Through the Joint Foreign Chamber of Commerce (JFCCT) we are in regular contact with the Thai Tourism Ministry to open up the borders and bring back international tourists in a controlled manner. It is one important step in the right direction.

As the US presidential election is just one month away in the making, the first spectacle of the presidential debate produced some shock and sadness. I followed the debate for around 15 minutes before I switched it off, as it was a waste of time. In a 90 minutes show of name calling and throwing accusations at each other, the two debaters, one 74

SERVICE

MEMBER DETAIL UPDATES

Do you have changes among your delegates or changes to your e-mail, mobile, telephone, or fax numbers?

Please send all updates to secretary@swissthai.com



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and the other one 77 years of age, referred to each other as clowns and losers, and other profanities. 69% of Americans watching the debate on TV were just dismayed (source CBS), and Der Spiegel posted on Twitter: "The debate was a joke, a low point, a shame for the country". In the latest annual survey of Germans, which measures the "fears of Germans", you would be surprised to learn what 2,400 respondents rated as their top concern. It is not the fear of economic downturn, unemployment, Covid-19 or terrorist attacks - but rather the unpredictable policies of the American President (source R+V Versicherung); 53% responded they were afraid of Trump's policies, followed by increased cost of living (51%) and the cost of EU debt for taxpayers (49%).

On the other hand, the Swiss people once again proved again their pragmatic sense in tackling sensitive political issues and rejected the limits to immigration from the EU. 61,7% of voters rejected the measures proposed by the Swiss People's party and demonstrated that they want "solid and sustainable bilateral relations with its most important trading partner", according to Justice Minister Karin Keller-Suter. One the other hand 50,2% of voters, with a razor thin majority, were willing to open their spending purse and agreed to buy new fighter jets for us much as 6,5 billion US\$. Swiss voters are always

good for a surprise and proved it once again. On a side note, ten of thousands Swiss living abroad were furious that they have not received the voting documents or received them too late. The main culprit: Covid-19. It is interesting to note that some 190,000 Swiss living abroad are on the electoral roll world wide and if, let's say 30,000 thousands of them did not receive the voting documents, then it could have possibly influenced the vote on acquiring the fighter jets. The difference between the 'yes' and 'no' camps were only 10,000 votes. It is one more reason to push the parliament to provide an e-voting platform for the 800,000 Swiss not living in Switzerland.

On a more social note, our September Social Stamm Networking event at the Sixty Four restaurant at Häfele Design Studio was a splendid success and attended by a large number of members, including some new faces and a fair number of young professionals. It was the first one organized and coordinated by our new Executive Director and we are looking forward to many more high quality Social and Business Stamm events in the future.

As we are in the process of upgrading our Chamber's operations and improving our services and interactions with our members, please let us know if you

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have any suggestions or topics you think we should focus on. We appreciate your engagement and thank you in advance for your commitment to the STCC, especially during these turbulent times.

With my best wishes

Bruno G. Odermatt-Maag
President

Contact the President:

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President STCC

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Tel: +66 2 652 1911

STCC CALENDAR SEPTEMBER 2020:

- Thursday 08th October: **STCC Social Stamm** at Arnoma Grand Hotel 18:00
- Wednesday 21st October: **Multi Chambers Networking Night** at Ramada Plaza by Wyndham Bangkok Menam Riverside (joint Event)
- Saturday, 31st October: **GTCC Bavarian Beer Fest 2020** at Conrad Hotel Bangkok
- Thursday 12th November: **"Tri-Nation Night"** at Kimpton Maa-Lai Bangkok
- Thursday 19th November: **Annual Special Business Networking Stamm** at the Swiss Embassy
- Wednesday 25th November: **Multi Chambers Networking Night** (venue tbd) (joint event)

More details for above events please wait for the invitation-mail or get it from www.swissthai.com, click on "events".

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ECONOMY SPECIAL REPORT BY DEUTSCHE BANK

ASIA MACRO INSIGHT

While the rebound from the Covid-driven plunge in activity has been stronger than anticipated in China, another wave of the outbreak has muted the recovery for economies like South Korea and Hong Kong as social distancing restrictions were tightened. The same has happened in Indonesia and the Philippines, although to a lesser extent despite their worse Covid-19 trajectories. However, the tolerance for extended rigorous social distancing appears to be weakening, with new social distancing regulations being in most places milder and imposed for shorter durations. People appear to have learned how to protect themselves and to live with the virus better than during the initial outbreaks, as economic data are proving in some respects more resilient to the virus.

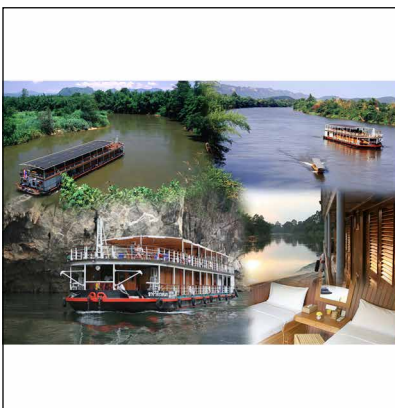
India, like Indonesia and the Philippines, has yet to get the outbreak under control but pushed ahead with easing of lockdown measures nonetheless, allowing for a recovery of economic activity. Its government is likely to provide further fiscal support while the Reserve Bank tries to cap yields without further policy rate cuts. Except in Sri Lanka, we think central banks have reached the limits of conventional stimulus through interest rate cuts. China is likely to lead the way in tightening next year, amid rising concerns over property price inflation.

For much of this year, the relative economic performance of Asia's economies has reflected their relative success in containing the Covid-19 pandemic. We think that over the next year, relative economic performance will depend in large part on government's success in achieving herd immunity -- hopefully via widespread acceptance of vaccines. This is unlikely before late 2021, though, even in the most successful economies.

Although developments on the vaccine front have been promising, there are concerns about a possible low acceptance of these new vaccines by the public. It may also matter importantly which vaccines are put into commercial production first -- they vary significantly in cost and emerging economies could be at a disadvantage in acquiring enough vaccine.

Until herd immunity has been achieved, we think economies will remain hostage to the virus -- shrinking with each new outbreak and expanding quickly as social distancing eases with the subsequent decline in infection risks.

The number of new Covid-19 infections has remained in the low double-digits in China. Any localized outbreaks have been met with a swift targeted lockdown and testing, saving the economy



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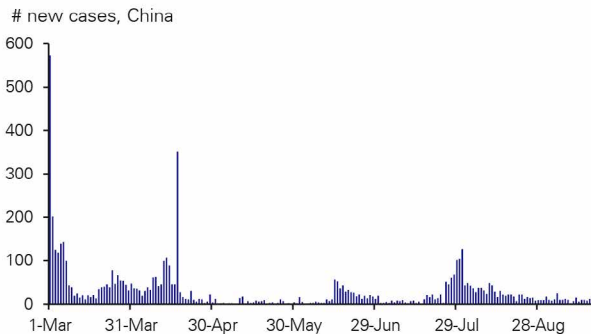
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from a resurgence of Covid-19. Currently, China has four Covid-19 vaccines that are in Phase III clinical trials, with two reportedly preparing for commercial production well before end-2020. If successful, these vaccines could place China's economy in a league of its own in 2020.

China keeps new cases low...



Source : CEIC, Deutsche Bank Research

Thanks to its success in containing the virus, **China has continued to enjoy an uninterrupted rebound in growth.** In particular, its industrial output has returned to the pre-Covid growth trend, while retail sales posted positive growth in August. Better still, its export growth has also accelerated, boosted by a pick-up in basic consumer goods. With the economy likely to continue to grow (in QoQ(sa) terms) moderately faster than trend over the second half

...supporting sustained rebound



Source : CEIC, Deutsche Bank Research

of this year, **we have revised up China's GDP growth forecast** for the year to 2% from 1.6% previously. Annual growth rates will be biased upwards in early 2021 by the base effect from this year's recession, but with the growth impulse slowing back to trend, the Q4/Q4 GDP growth rate of 6% next year is probably more meaningful than the 9% annual average growth rate.

The balance of risks to monetary policy has already tipped, with the next move by the PBoC likely to be rate hikes, albeit in the second half of next year. Short-term interest rates have already rebounded to pre-Covid levels, guiding M2 and credit growth lower. We expect two MLF policy rate hikes,

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20bps in total, next year as inflation and property asset prices rise. New property sales surged 27% yoy in August, reaching their highest level in three years, despite prudential measures to curb the market. Indeed, property investment poses an upside risk to the economic outlook this year and could necessitate an earlier or stronger policy response in 2021. Meanwhile, with the labour market normalizing – most migrant workers have already returned to work, – we see wage inflation feeding through to CPI inflation next year, guiding it higher to 2.8% at the end of next year, from an expected 1.8% rate at the end of this year as food price inflation still has room to decline.

Next year’s risks to our growth forecast are likely to be largely driven by vaccine development and adoption - i.e. success in achieving herd immunity. In this regard, North Asian economies are likely to outperform their peers in South and Southeast Asia.

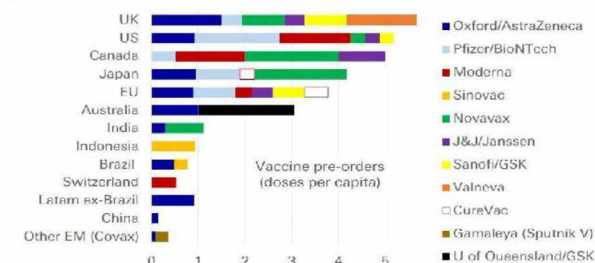
Although developments on the vaccine front have been promising, there is uncertainty over the uptake of vaccines by the public and thereby the pace of achieving herd immunity, which would better ensure a more full normalization of economic activity. Our baseline forecast now assumes that some economies will achieve herd immunity to Covid-19

in 2022, along with most advanced economies. Other countries are likely to have to wait until 2023 to achieve the same. Risks around these forecasts are evenly balanced.

We have assumed successful development of 3 Covid-19 vaccines by year-end, while other efforts lag by at least by a half year.⁴ The economic outlook could depend very much on which vaccines are approved first. Based on pre-orders of vaccines (by country) and pricing, success for Oxford/AstraZeneca (priced at a few dollars per dose with pre-orders from EU, US, Japan, UK Australia, Latam, China, India and others via COVAX) could allow for an equitable distribution of its vaccine. Similarly, if Sinovac or other Chinese vaccine candidates come to market sooner, it could put China and countries that have pre-ordered that vaccine (e.g., Indonesia) at an advantage.

Conversely, Pfizer’s vaccine (USD20 per dose with pre-orders from EU, US, Japan, UK and Canada) would be skewed in favor of developed economies, due to its cost and the logistical challenges in its distribution. That could bias global growth in favour of developed economies ahead of most emerging market economies. Within Asia, it would allow for relatively wealthy economies like Hong Kong, Singapore, South Korea, and Taiwan to enjoy full normalization of economic activity ahead of the rest. In this regard, success for Oxford/AstraZeneca appears critical to ensuring a more even vaccine distribution and economic recovery thereafter.

The UK has the largest and perhaps best diversified vaccine portfolio



Source : Deutsche Bank (Scrambling for vaccine by Robin Winkler and George Saravelos), Nature, Airfinity, various press releases

3 There are 4 leading vaccine candidates already in Phase III (final stage) trials. They are Oxford/AstraZeneca, Pfizer/BioNTech, Moderna, and Sinovac).

4 Pfizer/BioNTech expects to deliver data from late-stage trials to the Food and Drug Administration by end-October, with delivery starting by year-end, if approved. Logistics may be challenging, though, since their vaccine requires cold storage at below -70 degrees Celsius, which is a challenge even in developed economies. Meanwhile, AstraZeneca and Oxford University are set to resume their Covid-19 trials after a brief suspension.

dbDIG Household Survey suggests material impact from resurgence of Covid-19

Our dbDIG household survey results suggest that the resurgence of Covid-19 in South Korea has indeed had a material impact on sentiment and thereby interrupted the process of economic normalization, in sharp contrast to what we see in China. Consistent with the rebound in economic data, our dbDIG Household Survey suggests continued normaliza-



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tion of household behaviour in China. In general, households are increasingly willing to venture out and visit social venues and movie theatres. The September survey shows that only 34% of Chinese households are avoiding domestic travel – a significant drop from 43% in August. In contrast, 61% of respondents are still avoiding international travel, and the number has been rising since late-May, most likely due to renewed outbreaks around the world. On the other hand, South Korean households have become much more vigilant in September, due to the second wave outbreak, and we see a surge in avoidance of all activities on our list. In particular, the share of households avoiding domestic travel, shopping centres, and social venues rose by almost 20ppts vs. August.

In terms of the time it will take to resume travel, our dbDIG Household Survey points to a slight improvement in confidence among Chinese households. About 48% of Chinese households said they would wait more than three months before resuming air travel, down from 50% in August. Meanwhile, the number for South Korean households has risen to 59% from 55%. Both groups remain skeptical about cruise travel: around 60% would wait more than three months, and roughly a third will avoid it for as long as possible.

South Korean households are also more reserved than their Chinese counterparts in other activities. Thirty percent of South Korean households would wait more than three months before shopping in a mall again, the highest figure since April. The resurgence of Covid-19 has dampened consumer confidence and interrupted the normalization of economic activities in South Korea, likely dragging on retail sales in August/September. In contrast, the figure for Chinese households continues to trend downwards, and is now at only 11%, mirroring a positive growth in the latest retail sales data.

The resurgence of Covid-19 has also led to rising concerns among South Korean households regard-

ing their economic well-being. Around 16% of respondents expect to work fewer hours in the month ahead, up from 12% in August. 48% indicate that they are more at risk of being unemployed compared with three months ago, a sharp rise from only 34% in August. The reverse is true in China where concerns over job security have diminished. Roughly 10% of Chinese households expect to work fewer hours, and the number has been largely stable since July, reflecting the sustained recovery in production. Meanwhile, 36% feel more at risk of being unemployed, down from 40% in August.



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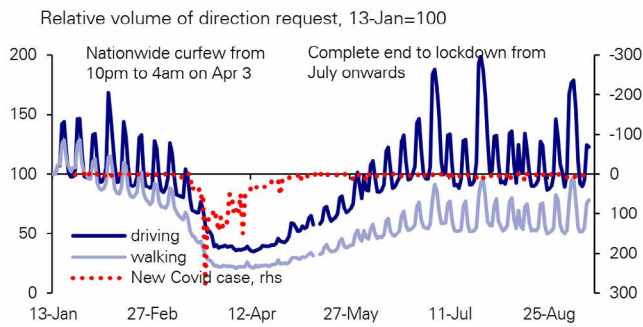


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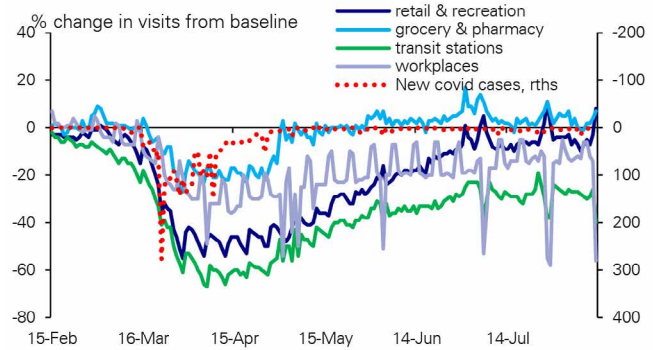
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Thailand – Under control



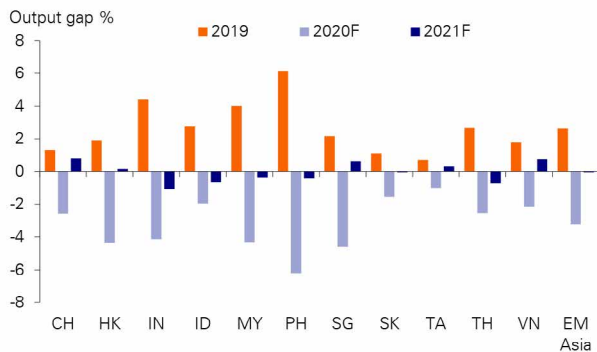
Source: Apple, Deutsche Bank Research

Rebound in activities



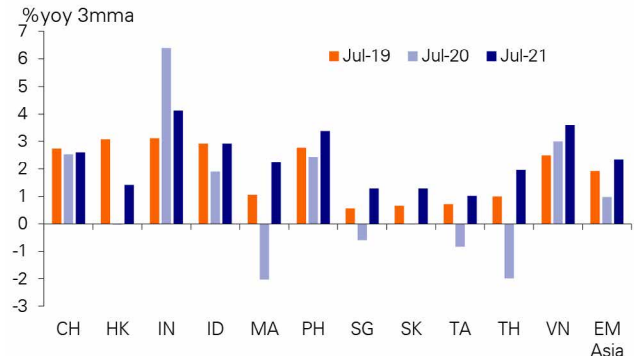
Source: Google, Deutsche Bank Research

EM Asia output gap

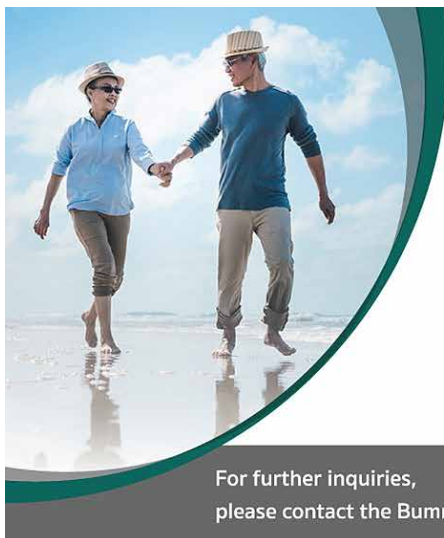


Sources: CEIC, Deutsche Bank Research

EM Asia CPI inflation



Sources: CEIC, Deutsche Bank Research



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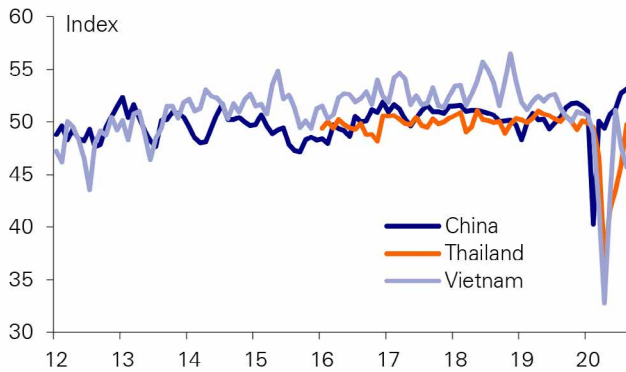
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Mfg PMI – China, Thailand, Vietnam



Sources: Deutsche Bank Research, Haver Analytics

Thailand – Inflation (CPI)



Note: Next CPI release: Oct 5, Deutsche Bank forecast (previous): -0.4% (-0.5%)

Thailand – 1-day Repurchase Rate



Note: Next policy meeting: Sep 23, Deutsche Bank Rate Call: No change in rate expected

Thailand

	2018	2019	2020F	2021F
National Income				
Nominal GDP (USDbn)	506.6	543.8	493.5	519.7
Population (mn)	66.4	66.6	66.8	67.0
GDP per capita (USD)	7,383	7,752	7,389	7,761
Real GDP (YoY%)	4.2	2.4	-7.6	2.8
Private consumption	4.6	4.5	-2.7	2.8
Government consumption	2.6	1.4	3.2	3.2
Gross fixed investment	3.8	2.2	-7.2	1.6
Exports	3.3	-2.6	-19.2	8.9
Imports	8.3	-4.4	-13.5	6.8
Prices, Money and Banking				
CPI (yoy %) eop	0.4	0.9	-0.5	1.1
CPI (yoy %) ann avg	1.1	0.7	-0.8	1.1
Core CPI (yoy %) ann avg	0.7	0.5	0.2	0.4
Broad money	5.1	4.1	6.4	6.1
Bank credit ¹ (yoy %)	5.9	1.8	5.2	5.5
Fiscal Accounts (% of GDP)¹				
Central government surplus	-3.4	-2.7	-5.1	-4.3
Government revenue	15.5	15.2	15.0	16.6
Government expenditure	18.9	17.9	20.2	20.8
Primary surplus	-2.0	-1.4	-4.3	-3.3
External Accounts (USD bn)				
Merchandise exports	251.1	243.0	222.4	232.4
Merchandise imports	228.7	216.4	180.8	190.3
Trade balance	22.4	26.6	41.6	42.1
% of GDP	4.4	4.9	8.4	8.1
Current account balance	28.5	37.3	20.4	29.9
% of GDP	5.6	6.9	4.1	5.8
FDI (net)	-8.0	-7.1	-7.1	-9.7
FX reserves (eop)	205.6	224.3	250.9	271.6
FX rate (eop) USD/THB	32.3	29.7	31.5	30.6
Debt Indicators (% of GDP)				
Government debt ¹	38.4	38.4	44.1	48.1
Domestic	36.3	37.5	43.2	47.2
External	0.9	0.9	0.9	0.9
Total external debt	32.1	31.7	36.8	37.0
in USDbn	162	172	182	193
Short-term (% of total)	59.4	59.2	59.4	59.3
General				
Industrial production (YoY%)	3.7	-3.6	-10.0	6.0
Unemployment (%)	1.1	1.0	2.2	1.9
Financial Markets (eop)	Current	20Q3F	20Q4F	21Q1F
BoT o/n repo rate	0.50	0.50	0.50	0.50
3-month Bidor	0.63	0.63	0.63	0.63
10-year yield (%)	1.40	1.40	1.30	1.50
USD/THB	31.1	31.3	31.5	31.3

Sources: CEIC, Deutsche Bank Research, National Sources

Note: (1) Central government debt and guarantees.



LEGAL

AMENDMENTS TO THAILAND'S CIVIL PROCEDURE CODE TO ALLOW CIVIL MEDIATION BEFORE LITIGATION

Contribution by Tilleke & Gibbins

Recent amendments to Thailand's Civil Procedure Code (CPC) will allow parties to submit a matter for court-supervised mediation prior to the actual filing of the case. Encouraging mediation prior to filing a complaint is intended to save time and resources that would otherwise be expended on a trial.

These changes are contained in the Act Amending the Civil Procedure Code (No. 32) B.E. 2563 (2020), which was published in the Government Gazette on September 8, 2020, and will apply to all disputes from November 7, 2020, onward.

New Mediation Procedure

The mediation processes introduced by the new act are not subject to any court fees.

Prior to filing a complaint, one of the parties in a dispute may petition the appropriate court to appoint a mediator to resolve the dispute. If the petition is accepted, and the opposing party consents to the mediation, the court will bring the parties together (with or without their law-

yers) and appoint the mediator. If the mediation yields a successful settlement, the court will consider the agreement and—assuming it is fair, made in good faith, and in accordance with both the law and the parties' will—allow the parties to sign the settlement agreement. The parties may also request that the court issue a judgment in accordance with the agreement. If the court agrees that it is necessary, it will issue the judgment accordingly.

The court's judgment is considered final and can only be appealed if there is an allegation of fraud against any party to the case, or if the judgment is alleged to go against either the agreement or a provision of law involving public order.

If, on the other hand, the mediation is unsuccessful, any limitation period that was either barred after the submission of the petition or will be barred soon will be extended for 60 days from the end of the mediation.

Existing provisions of the CPC and regulations of the Supreme Court regarding the powers and duties of the mediator and the confidentiality of court-supervised me-

diation—including regulations prohibiting parties from disclosing information in subsequent arbitration or court proceedings—still apply under the new act.

For more information on the amendments, or on any aspect of the civil procedure in Thailand, please contact Tilleke & Gibbins at bangkok@tilleke.com or +66 2056 5555.



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NEW PRECEDENT ON STATUTORY LIMITATION ON TIME FOR GOV'S TAX CLAIM

A landmark Supreme Court Judgment practically changes the statutory limitation on time on Government's claim for income tax from 5 to 10 yrs. (Supreme Court Judgment No. 4546/2561).

It was believed until this judgment is entered that a statutory limitation on time on government's claim for income tax (either CIT or PIT) for a practical purpose is 5 yrs from a filing date due to certain limitations under the Revenue Code.

A. Tax Assessment Based on Investigation/Audit under Section 20 of the Revenue Code



Before an assessment official may make any tax assessment based on an investigation/audit under Section 20 of the Revenue Code, the assessment official has to issue a summons to demand for accounting records and documentary evidence from a taxpayer under Section 19 of the Revenue Code first.

Section 19 requires that the assessment official must issue the summons to the taxpayer within 5 yrs from a tax return filing date. And practically after this deadline (or the period of 5 yrs) passes, the assessment official can no longer issue any

summons under Section 19 and practically may not (cannot) make any tax assessment based on an investigation/audit under Section 20. Logically, the assessment official has to do some investigation/audit before deciding to make an assessment or not.

B. Tax Assessment Based on Information Containing in Tax Return under Section 18 of the Revenue Code

In addition to the Section 20 assessment, alternatively an assessment official may make any tax assessment based on the information in a tax return in accordance with Section 18 of the Revenue Code. But this Section 18 assessment was understood to cover only apparent mistakes in the tax return in question, such as miscalculation, or wrongly claiming a deduction. As there is no requirement to issue the summons under Section 19, so that 5 yr period does not apply and the assessment official may make the Section 18 assessment within 10 years from a deadline to file any particular tax return.

Recent Supreme Court Judgment

In this Supreme Court Judgment, it is held that an assessment official may alternatively make the Section 18 assessment under of the Revenue Code. (Effectively, the requirement to issue the summons within 5 yrs from a filing date under Section 19 does not apply here and the assessment official will now have up to 10 yrs from a return filing deadline to make the tax assessment under Section 18.) In this case, the assessment official did not issue any summons to a taxpayer to turn over the accounting records and documentary evidence under Section 19 because the period of 5 yrs under Section 19 had already passed. But the assessment official inspected



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the business of the taxpayer and requested the taxpayer to turn over details on allocation of revenue and expenses of the BOI's investment promoted business and the non-investment promoted business. Eventually, the assessment official ended up making the tax assessment under Section 18 of the Revenue Code (as it was not possible to make the tax assessment under Section 20).

The taxpayer filed a lawsuit against the Revenue Department, challenging a validity of the Section 18 assessment made by the assessment official, which allegedly was based on the information not containing in the tax return in question.

The court noted that the only dispute/difference in this case is a method for computing rights and benefits under the investment promotion for 17 projects and further noted that it did not appear that both the Plaintiff and the Defendant were disputing the authenticity of the facts pertaining to a profit or a loss. It was held that the fact that assessment official verified the facts and requested the taxpayer to turn over additional documents is an audit according to the items the taxpayer filled in the tax return to obtain the fact that the items which are exempt from tax, the taxpayer filled in correctly or not. The

Supreme Court by a resolution of the general meeting of the Supreme Court rules that the assessment by the assessment official made by virtue of Section 18 of the Revenue Code was lawful.

This legal article was written by Narit Direkwattanachai, a corporate & tax attorney at NARIT & Associates with expertise in corporate & commercial, commercial dispute and tax law.



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LEGAL

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on any expenses incurred in a purchase of a machine from January 1, 2020 to December 31, 2020. Certain terms and conditions apply, including the below conditions.

1. A machine must be brand new (has never been used before).
2. The machine must be procured and ready for using within Dec 31, 2020. (A contract, a purchase order, a hiring order or a similar agreement must happen from Jan 1, 2020 to Dec 31, 2020).
3. The machine must be in Thailand.
4. The machine must not fall under any other tax privileges/benefits (i.e. BOI's investment promotion or targeted industries law or Easter Economic Corridor law).

Needless to say at a time of pandemic, reserving a cash for rainy days and putting off an immediate investment may make sense. However, the government wants those who can to invest in the machinery now within this year (2020).

Under the Royal Decree No. 695 issued by virtue of the Revenue Code, a corporate taxpayer may claim 150% additional deduction (as a deductible expense in computation of a net profit/loss for a purpose of paying corporate income tax)

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Our Nursery students discovered flowers, plants and seeds with all their senses. During this playful and exploratory discovery session, the students developed a basis for a caring relationship with nature and in addition, acquired knowledge about the diversity of plants.

For children between the ages of 2 - 3 years, our Nursery the „Lernzwerge“ offers optimum preparation for Kindergarten and Primary School. The Nursery is open on weekdays from 07:30-14:00, where the young learners enjoy a playful approach to the German language and culture while socially experiencing their immediate surroundings and benefitting from our holistic form of teaching.



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Play is joyful – our Kindergartners enjoy holistic activities in singing, crafting, role-playing, reading and storytelling together with their friends.

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Children learn through play. It is one of the most important ways to gain essential knowledge about the world as well as develop cognitive, physical and social skills.



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Contributions of interest are:
General English news and knowledge
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Please email your contributions
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Thank you
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OPEN HOUSE INFO SESSION AT RIS SWISS SECTION – DEUTSCHSPRACHIGE SCHULE BANGKOK



We welcomed many guests and families at our school for another exciting Open House Info Session on Saturday, 26 September 2020. For almost three hours a great number of visitors had the chance to discover our unique Swiss and German learning experience first-hand. The guests had the chance to get information about our Swiss and Ger-

man approach to education during presentations and Q&A, participated in guided tours through our great campus and got together with current students, teachers, parents and members of the school management team who were all available to answer questions and enthusiastically share their experience and passion for learning at the Open House



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Info Session. It was a pleasure to see so many children as guests on the campus and we hope to welcome them and their parents soon again as new members of our school community.



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Planned events in the first semester of the school year 2020-21:

20.10.2020	Annual General Meeting of SEA
30.10.2020	Making Krathongs
03.11.2020	Open House Day (7:30 – 14:40)
13.11.2020	Lantern Parade (KG - Grade 3 - evening)
04.12.2020	St. Nicholas visit (Primary School)
11.12.2020	Flea Market (Primary School)
17.12.2020	Christmas Party (from 13:00)

Please visit our website - www.ris-swiss-section.org - and get more information about our upcoming events.



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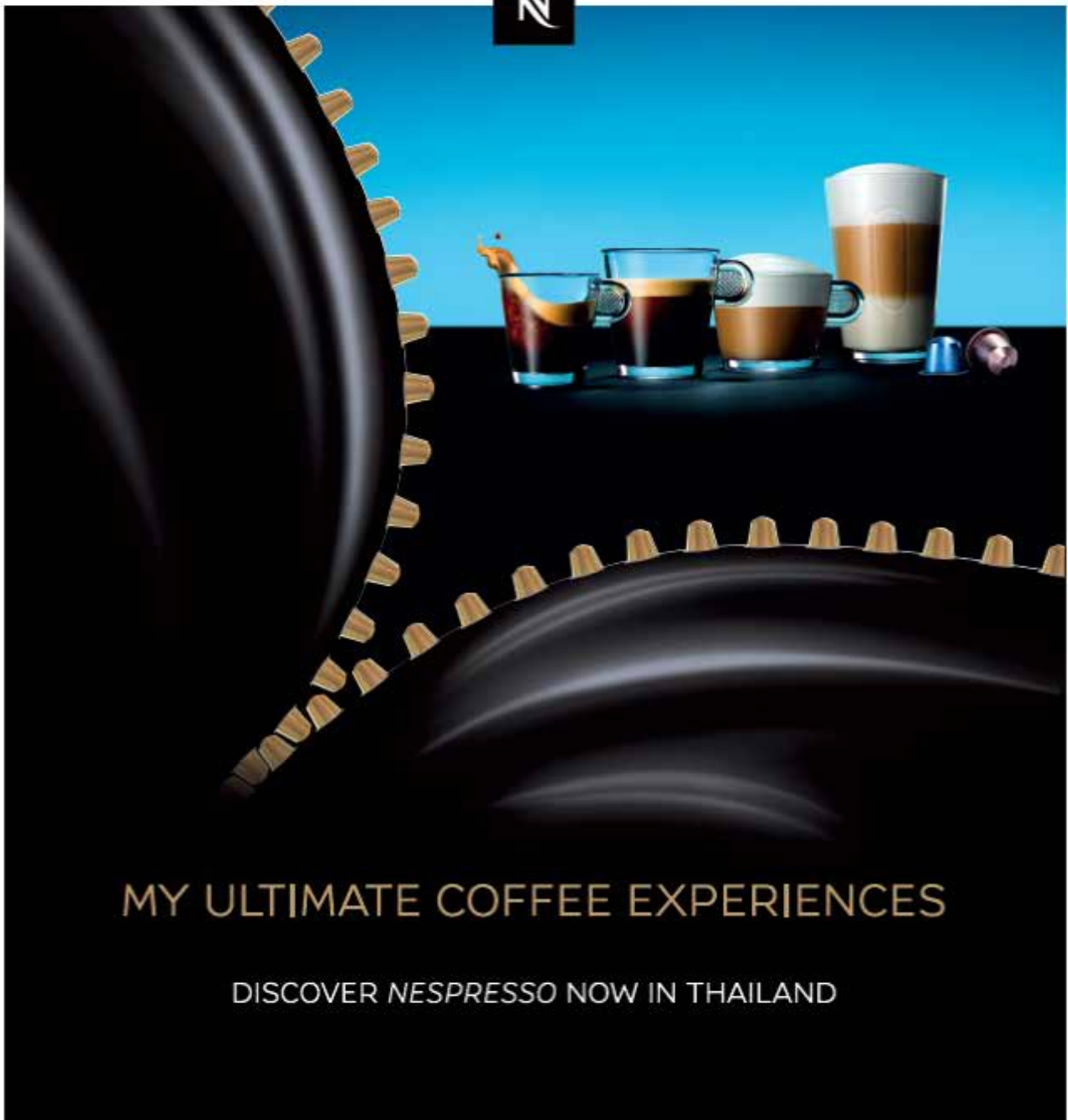
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