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Talk on Goods and Services Tax (GST)

By Dayang Liyana Abg Affendie

On Friday, 29th November, 2014, 59 students attended a talk on Goods and Services Tax (GST). The talk was organised by Part 5 students from the Bachelor of Business Administration (Hons) Finance under the organising chairperson, Poullister Anak Kanyau. The objective of the talk was to enhance students' understanding on the effects of GST and the country's policies. It was also to fulfil part of the requirements of "Issue and Ethics in Finance" (FIN657) subject. The one and a half hour talk which was held in Dewan Kuliah I, UiTM Kota Samarahan was presented by Encik Gathermore Anak Jagig, *Timbalan Pengarah Kastam Negeri, Bahagian GST* and his team of three officers, from *Pejabat Kastam Diraja Malaysia Sarawak*. GST, also known as Value-Added Tax, is a consumption tax added to every stage of business transactions up to the retail stage of distribution. The GST tax will replace the current government sales tax on goods and 6% service tax. The talk, which ended with a question and answer session, helped the students to gain a better understanding of GST.



Academic Trip to Kuala Lumpur)

By: Anastasia Sasha Anak Austin

From 7th to 10th October, 2014, a group of 63 students from the Faculty of Business Administration (Finance) went on an academic trip to Kuala Lumpur. The students were accompanied by two lecturers, namely Madam Dorothy Kueh and Associate Professor Jennifer Tunga Janang.

For the two days, places visited by the group included the headquarters of *Lembaga Hasil Dalam Negeri (LHDN)*, *Malaysia Department of Insolvency (MDI)*, *International Centre for Education in Islamic Finance (INCEIF)* and *Permodalan Malaysia Berhad (PNB)*.

The main objective of this academic trip was to give an opportunity to the students to be exposed to the institutions covered in their course, and to be there to 'get first hand information' from the respective management of the institutions mentioned. Apart from that, the purpose of the trip

was to fulfil the requirements of the course, "Issues and Ethics in Finance" taken by these students.

On 7th October morning, the students visited LHDN as the government's tax agent to learn how the nation's taxes were being handled and channelled through Bank Negara Malaysia (BNM) to the government. Later during the day, the students attended a talk by the speaker from MDI on the consequences an individual or a company has to face in bankruptcy. Both institutions visited were located in Putra Jaya and for many of the students, even those from Kuala Lumpur, it was the first time they went to the institutions there.

The students, who were brought to INCEIF the next morning, were enlightened by the presentation on Islamic Finance and its potential growth on being the most sought after financing method worldwide. The fruitful trip came to an end with PNB being the final place to visit in the afternoon. The students learned about PNB products and the benefits for investors.

Each visit to the institutions commenced with a talk and ended with a simple gift giving ceremony as a token of appreciation. To sum up, this trip was indeed a success as the students were given first-hand information on the intricacies of the financial sector and the industry. We hope that there will be more academic trips in the future as there are many benefits that come along with them.





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Corporate Communications & International Relations

**Universiti Teknologi MARA Sarawak
Jalan Meranek, 94300 Kota Samarahan,
Peti Surat 1258, 93312 Kuching,
Sarawak, Malaysia**

**Tel: 082 - 677 200 | Fax: 082 - 677 300
E-mail: corporate@sarawak.uitm.edu.my
www.sarawak.uitm.edu.my**