

Types of taxes



Income Tax

- Levied by the Central Government of India and is governed by the Income Tax Act, 1961
- Applicable to all sources of income, including salaries, business profits, capital gains, rental income, and other sources



Goods & Services Tax (GST)

- Levied on the supply of goods and services across India
- Replaced multiple indirect taxes such as central excise duty, service tax, VAT, and others
- Not directly borne by individuals, indirectly collected through goods and services consumed



Property Tax or House Tax

- Levied by local municipal authorities on the ownership of property
- Applicable to residential, commercial, and industrial properties and is based on factors such as the property's location, size, and type



Capital Gains Tax

- Levied on the profit earned from the sale of capital assets such as property, stocks, bonds, and mutual funds
- Can be categorized as short-term capital gains or long-term capital gains
- The tax rate varies based on the type of asset and the holding period



Securities

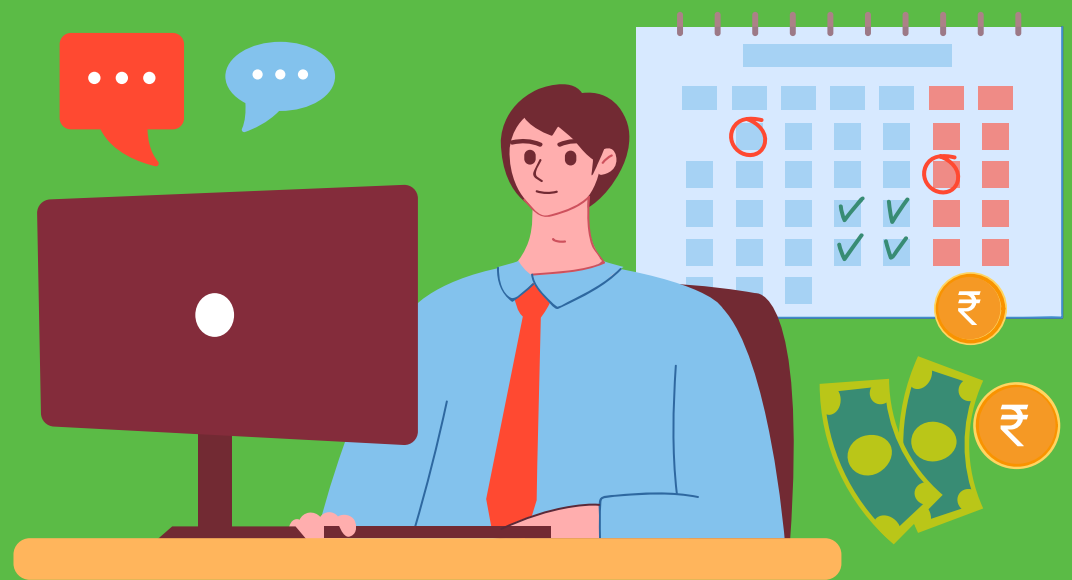
Transaction Tax (STT)

- Levied on the purchase and sale of securities such as stocks, derivatives, and equity-oriented mutual funds
- Deducted at the time of transaction
- Applicable to both buyers and sellers



Professional Tax

- Levied by state governments on individuals who earn an income from their profession or employment
- Varies from one state to another
- Deducted by the employer before disbursing the salary



Customs Duty

- Levied on goods imported into India from other countries
- Amount depends on factors such as the type of goods, their value, and the country of origin
- Applicable to individuals importing goods for personal use



Employee wellbeing doesn't have to be taxing!



Counsellors



Doctors



Dietitians



Financial advisors



Yoga



Dance



Art



Articles & videos



POSH training



e-pharmacy



Lab tests



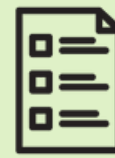
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