

M.Com Sem. III (Corporate Direct Tax)

• Type of Taxes, including :-

- ① **Income Tax** :- Tax on individual's earnings, including wages, salaries and investments.
- ② **Sales Tax** :- A consumption tax imposed on the sale of goods and services.
- ③ **Property Tax** :- A tax on the value of real estate or personal property.
- ④ **Corporate Tax** :- A tax on the profits of corporations.
- ⑤ **Excise Tax** :- A tax on specific goods such as alcohol, tobacco or gasoline.
- ⑥ **Estate Tax** :- A tax on the transfer of property upon someone's death.
- ⑦ **Capital Gains Tax** :- Tax on the profit from the sale of assets such as stocks, bonds, or real estate.
- ⑧ **Payroll Tax** :- Taxes withheld from employees' wages by employers to fund social security and Medicare.
- ⑨ **Tariffs** :- Taxes on imported goods.
- ⑩ **Gift tax** :- Tax on the transfer of assets from one person to another without receiving fair market value in return.