

Source : sooperkanoon.com/act/42041/

Finance Act 2005

Section 103 - Penalty for Failure to Furnish Prescribed Return

If an assessee fails to furnish in due time the return which it is required to furnish under subsection (1) of section 98 or by notice given under sub-section (2) of that section, it shall be liable to pay, by way of penalty, a sum of one hundred rupees for every day during which the failure continues.
