

**Finance Act 2008**

**Section 110 - Interest on Delayed Payment of Commodities Transaction Tax**

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Every assessee, who fails to credit the commodities transaction tax or any part thereof as required under section 101 to the account of the Central Government within the period specified in that section, shall pay simple interest at the rate of one per cent. of such tax for every month or part of a month by which such crediting of the tax or any part thereof is delayed.

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