Value Added Tax Act, 2003

Section 73 - Penalties in Relation to Unauthorised Collection of Tax

(1) If any dealer, not being registered under this Act, collects any amount by way of tax or purporting to be by way of tax under this Act, he shall be liable to remit to the prescribed authority such amount, whether or not that amount would be payable under the provisions of this Act, and also liable to a penalty of an amount equal to the amount so collected, after being given the opportunity of showing cause in writing against repayment of the tax and the imposition of such penalty.

(2) The power to levy the above penalty shall be vested in the assessing authority as prescribed.

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