Value Added Tax Act, 2003

Section 76 - Penalties Relating to Tax Invoices, Credit Notes and Debit Notes

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(1) A registered dealer who.-

(a) fails to provide a tax invoice as required by sub-section (1) of Section 29 or a credit or debit note as required by sub-section (1) or sub-section (2) of Section 30, or

(b) provides a tax invoice otherwise than in accordance with the provisions of Section 29 or a credit or a debit note as provided in Section 30,

shall be liable to a penalty of not less than five thousand rupees or an amount equivalent to the tax payable on the transaction, whichever is higher.

(2) The power to levy the above penalty shall be vested in the officer authorised under Section 52.
